

**ORDINANCE #65932**  
**Board Bill No. 18**  
**Committee Substitute**

An ordinance pertaining to the Plumbing Code; amending Ordinance 60826 which adopted the National Standard Plumbing Code, 1987 Edition, as the Plumbing Code of the City of Saint Louis by repealing Section P-14.3 and Section P-23.2.1 of Section Three of Ordinance 60826; repealing Ordinance 62682; and enacting a new Section P-14.3, Table P-14A Section P-14.5, Table P-14B and Section P-23.2.1; and containing a savings clause and an emergency clause.

**BE IT ORDAINED BY THE CITY OF SAINT LOUIS AS FOLLOWS:**

**Section One.**

Ordinance 60826, approved April 11, 1988, is hereby amended by repealing Section P-14.3 and Section P-23.2.1 of Section Three; Ordinance 62682, approved July 27, 1992, is hereby repealed; and enacting in lieu thereof a new:

Section P-14.3 Fees;

Table P-14A Board and Committee Fees;

Section P-14.5 Work commencing before permit issuance surcharge;

Table P-14B Schedule for Surcharge; and

Section P-23.2.1 Plumbing Installation Or Maintenance By Homeowners.

**P-14.3. FEES:** The following table represents the number of inspections required, and the fees for inspections and permits:

<b>TYPE</b>	<b>FEE</b>
Application Fee .....	\$25.00
Tap, water connection or extension, each .....	\$20.00
Sewer extension, connection or repair, each .....	\$20.00
Irrigation system (does not include backflow devices) -each .....	\$20.00
Special inspection Fee, each .....	\$40.00
Rough inspection, each .....	\$20.00
Finish inspection, each .....	\$20.00

One rough, one finish for first 20 fixtures Two roughs, two finishes, for each ten fixtures thereafter, or fraction thereof.

A charge of five dollars (\$5.00) will be made for each fixture installed or for which openings have been provided.  
A floor drain, sump, water heater, reduced pressure backflow device, double gate/double check valve, roof drain and trapped outlet shall be considered a fixture.

Late Fee - For all backflow tests not performed within 30 days of anniversary date -each ..... \$25.00

Reinspection - Faulty or Incomplete work - Where a reinspection is required to be made due to faulty workmanship or work not completed at the time of a requested inspection ..... \$25.00

**TABLE P-14A  
BOARD AND COMMITTEE FEES**

Item	Fee	Duration	Section	Remarks and Requirements
<b>Board of Building Appeals</b>				
Filing Fee	\$ 150.00		123.0	Upon the submission of an acceptable written statement certifying the applicant to be indigent, the filing fee shall be waived with the approval of the City Counselor.
<b>Board of Plumbing Examiners</b>				
<b>Certificate of Fitness</b>				
Examination Fee (all classes)	50.00		P-23.3.11.1.	
Registration Fee (Apprentice)	25.00	5 years	P-23.3.11.	
Journeyman	50.00	3 years	P-23.3.11.1.	
Master Plumber/Drainlayer	600.00	3 years	P-23.3.11.1.	
Master Drainlayer	300.00	3 years	P-23.3.11.1.	
Master Plumber	300.00	3 years	P-23.3.11.1.	
Backflow Device Tester Examination Fee	10.00			One time only
Home owners examination	25.00		P-23.2.1.	One time only
<b>Board of Sprinkler Contractors &amp; Sprinkler Fitters Certificate of Fitness:</b>				
Examination Fee (all classes)	50.00		P-24.4.	To cover cost of examination
Sprinkler Contractor	300.00	3 years	P-24.4.	
Sprinkler Fitter	50.00	3 years	P-23.3.11.1.	
Registration Fee (Apprentice)	25.00	5 years	P-23.3.11.1.	
Journeyman Pipefitter				
Backflow tester	50.00	3 years		

**P-14.5 Work commencing before permit issuance surcharge.** In case any work for which a permit required by this code is started or proceeded with prior to the permit being issued, the total normal fees applicable shall be increased by the amount as set forth in Table P-14B. The payment of said surcharge shall not relieve any persons from fully complying with the requirements of this code for performance or execution of the work, nor from other penalties prescribed by law.

**TABLE P-14B  
SCHEDULE FOR SURCHARGE**

PERMIT FEE	SURCHARGE
\$ 0 TO \$ 50	\$ 30.00
\$ 51 TO \$ 200	\$ 90.00
\$ 201 TO \$ 500	\$ 240.00
\$ 501 TO \$ 2,000	\$ 360.00
\$ 2,001 TO \$ 10,000	\$ 480.00
OVER \$ 10,000	\$1000.00

**P-23.2.1. PLUMBING INSTALLATION OR MAINTENANCE BY HOMEOWNERS:** The homeowner shall take an examination before the Board of Plumbing Examiners. When the homeowner qualifies and is eligible to obtain a permit, nothing in this code shall prevent a homeowner of a single family dwelling from making plumbing repairs within the interior of their property. The homeowner shall reside in the one-family dwelling and present proof of ownership to the Board of Plumbing Examiners. Such plumbing work shall be done by the homeowner and used exclusively by the homeowner or homeowner's family. Such privilege does not convey the right to violate any of the provisions of this code, nor is it to be construed as exempting any such property owner from obtaining a permit, submitting plans and specifications, and paying the required fees and therefore being subject to the penalties set forth herein. The Board of Plumbing Examiners shall allow the homeowner to take the Homeowner Examination only once. If the homeowner fails to qualify the homeowner shall not be permitted to take the examination again. The fee for the Homeowner

Examination is twenty-five dollars (\$25.00). The Homeowner permit is issued for a forty-five (45) day period, an extension may be granted by the administrative authority. Homeowners making plumbing repairs on a one-family dwelling for rental or sale purposes are in violation of this section.

#### **Section Two.**

That nothing in this Ordinance or in the Plumbing Code hereby adopted shall be construed to affect any suit or proceeding impending in any court, or any rights acquired, or liability incurred, or any cause or causes of action acquired or existing, under any act or ordinance hereby repealed as cited in Sections One thru Three of this Ordinance; nor shall any just or legal right or remedy of any character be lost, impaired or affected by this ordinance.

#### **Section Three.**

This being an ordinance necessary for the immediate preservation of the public safety, it is hereby declared to be an emergency measure and shall become effective immediately upon its approval by the Mayor.

**Approved: June 26, 2003**

### **ORDINANCE #65933 Board Bill No. 77**

An ordinance authorizing and directing the Mayor and Comptroller of the City of St. Louis to execute, upon receipt of and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, a Quit Claim Deed to remise, release and forever quit-claim unto Chouteau Point Realty, L.L.C., certain City-owned property located in City Block 860, and part of the wharf (but containing no mooring rights), which property is a strip of land adjoining 2 Rutger Street, and containing an emergency clause.

#### **BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**SECTION ONE.** The Mayor and Comptroller are hereby authorized and directed to execute, upon receipt of and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, a Quit Claim Deed, attached hereto as Exhibit A, to remise, release and forever quit-claim unto Chouteau Point Realty, L.L.C., certain City-owned property located in City Block 860, and part of the wharf (but containing no mooring rights), which property is a strip of land adjoining 2 Rutger Street, and which is more fully described in said Exhibit A.

**SECTION TWO.** Emergency Clause. This ordinance, being necessary for the immediate preservation of public peace, health, safety, and general welfare, shall be and is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and, as such, this ordinance shall take effect immediately upon its passage and approval by the Mayor.

#### **Exhibit A**

#### **QUIT CLAIM DEED**

THIS DEED, made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2003, by and between the City of Saint Louis, a municipal corporation of the State of Missouri, 1200 Market Street, St. Louis, Missouri 63103, (Grantor), and Chouteau Point Realty, L.L.C., a domestic limited liability company of the State of Missouri, whose address is 4658 Bridlewood Terrace, St. Louis, MO 63128, (Grantee).

WITNESSETH, that the said Grantor, for and in consideration of the sum of One Dollar (\$1.00) to it paid by the said Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, does by these presents Remise, Release, and Quit-Claim unto the said Grantee, the following described Real Estate, situated in the City of Saint Louis and State of Missouri, to-wit:

A strip of land, 10 feet in width, east of the west line of the wharf, as established by Ordinance 5403, and bounded by the east line of Gunther Realty And Investment Co. (as recorded in Deed Book 669 M; pages 408-410 City of St. Louis Records) in Block 860, City of St. Louis, Missouri, and being more particularly described on **Exhibit A** attached hereto and made a part hereof.

Subject to restrictions, covenants, and easements of record.

TO HAVE AND TO HOLD the same, together with all rights and appurtenances to the same belonging, unto the said Grantee, and to its heirs and assigns, so that neither the said Grantor, nor its heirs, nor any other person or persons for it or in its name or behalf, shall or will hereafter claim or demand any right or title to the aforesaid premises, or any part thereof, but they and every one of them shall, by these presents, be excluded and forever barred.

IN WITNESS WHEREOF, the said Grantor and Grantee have executed these presents the day and year first above written.

THE CITY OF SAINT LOUIS

CHOUTEAU POINT REALTY, L.L.C.

(Grantor)

(Grantee)

BY: \_\_\_\_\_  
Francis G. Slay  
Mayor

BY: \_\_\_\_\_  
Mary Louise Gunther  
Member Manager

BY: \_\_\_\_\_  
Darlene Green  
Comptroller

Approved as to form:

\_\_\_\_\_  
City Counselor

Attest:

\_\_\_\_\_  
Parrie L. May  
City Register

State of Missouri )  
                                  ) ss.  
City of St. Louis )

On this \_\_\_\_ day of \_\_\_\_\_, 2003, before me appeared Francis G. Slay and Darlene Green to me personally known, who being by me duly sworn did say that they are the Mayor and the Comptroller of the City of Saint Louis, respectively, and that they are authorized to execute this Quit-Claim Deed on behalf of the City of Saint Louis under the authority of Ordinance \_\_\_\_\_ and acknowledge said instrument to be the free act and deed of the City of Saint Louis.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

State of Missouri )  
                                  ) ss.  
City of St. Louis )

On this \_\_\_\_ day of \_\_\_\_\_, 2003, before me appeared Mary Louise Gunther to me personally known, who being by me duly sworn did say that she is the Member Manager of Chouteau Point Realty, L.L.C., and that she is authorized to execute this Quit-Claim Deed on behalf of said company under the authority of its Board of Directors, and acknowledged that she executed said instrument as her free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

#### EXHIBIT A

LAND, 10 FEET IN WIDTH, EAST OF THE WEST LINE OF WHARF, AS ESTABLISHED BY ORDINANCE 5403, AND BOUNDED BY THE EAST LINE OF GUNTHER REALTY AND INVESTMENT COMPANY (AS RECORDED IN DEED BOOK 669 M; PAGES 408-410 CITY OF ST. LOUIS RECORDS) IN BLOCK 860, CITY OF ST. LOUIS, MISSOURI, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID BLOCK 860, SAID CORNER BEING AT THE INTERSECTION OF THE SOUTH LINE OF RUTGER STREET(80 FEET WIDE) WITH SAID WEST LINE OF WHARF;

THENCE ALONG SAID WEST LINE OF WHARF AND EAST LINE OF SAID GUNTHER REALTY SOUTH 21 DEGREES 01 MINUTES 15 SECONDS WEST 122.92 FEET TO THE SOUTHEAST CORNER OF SAID GUNTHER REALTY;

THENCE LEAVING SAID WEST LINE OF WHARF SOUTH 69 DEGREES 00 MINUTES 15 SECONDS EAST 10.00 FEET TO A POINT;

THENCE ALONG A LINE PARALLEL TO SAID WEST LINE OF WHARF NORTH 21 DEGREES 01 MINUTES 15 SECONDS

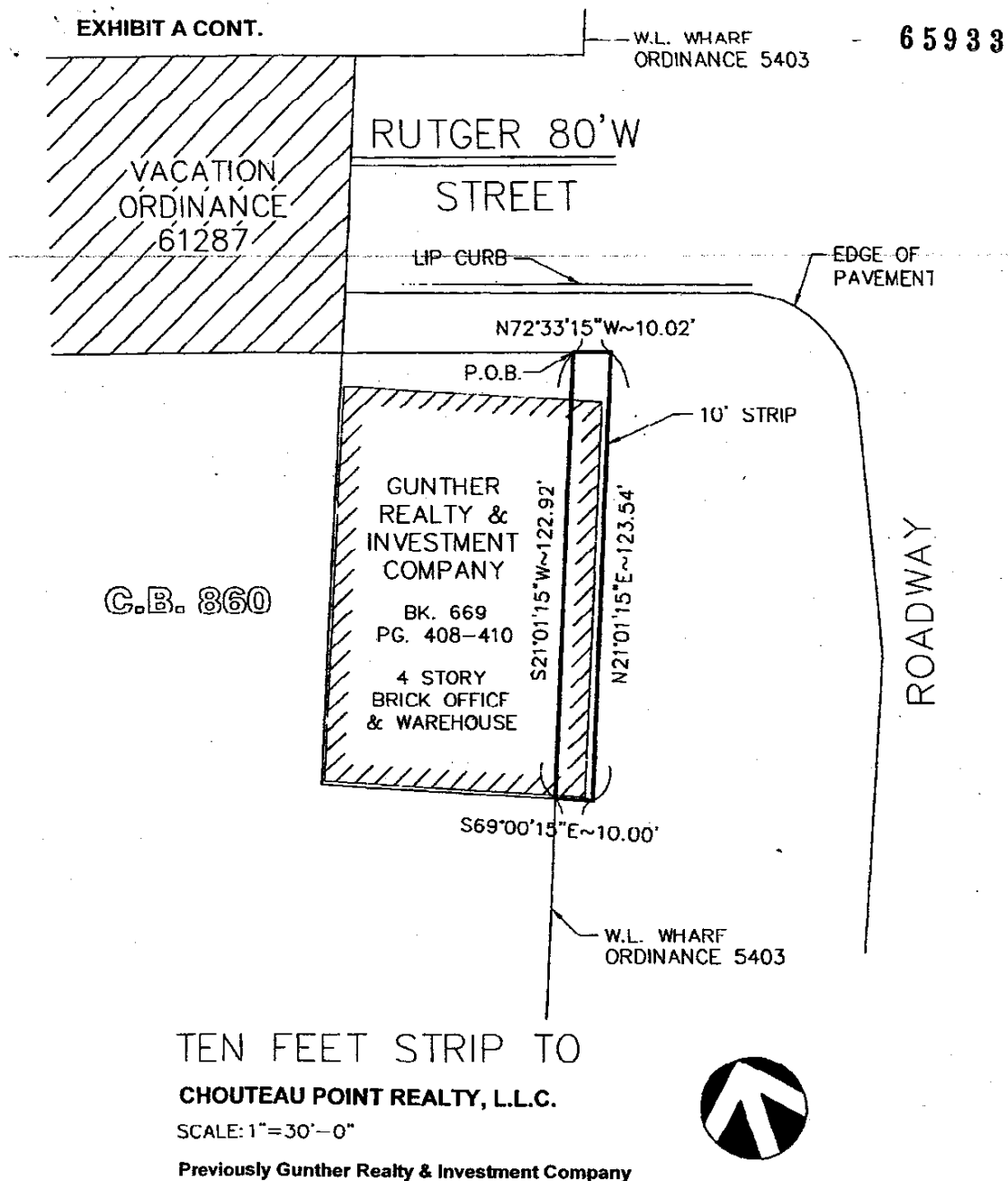
EAST 123.54 FEET TO SAID SOUTH LINE OF RUTGER STREET;

THENCE ALONG SAID SOUTH LINE OF RUTGER STREET NORTH 72 DEGREES 33 MINUTES 15 SECONDS WEST 10.02 FEET TO THE POINT OF BEGINNING AND CONTAINING 1,230 SQUARE FEET OR 0.0283 ACRES, MORE OR LESS.

See attached Exhibit A (Cont.)

Approved: June 30, 2003

ORDINANCE NO. 65933 - EXHIBIT A



**ORDINANCE #65934**  
**Board Bill No. 115**

An ordinance authorizing and directing the Director of Streets to close, barricade or otherwise impede the flow of pedestrian and vehicle traffic on 17<sup>th</sup> Street by blocking said traffic flow at a point seventy-five (75) feet north of the north curblane of Papin Street, and containing an emergency clause.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**SECTION ONE:** The Director of Streets is hereby authorized to close, barricade or otherwise impede the flow of pedestrian and vehicle traffic on 17<sup>th</sup> Street by permitting the blocking of said traffic flow at a point seventy-five (75) feet north of the north curblane of Papin Street.

**SECTION TWO:** Emergency Clause. This being an ordinance for the preservation of public peace, health and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore this ordinance shall become effective immediately upon its passage and approval by the Mayor.

**Approved: June 30, 2003**

**ORDINANCE #65935**  
**Board Bill No. 118**

An ordinance authorizing and directing the Mayor and Comptroller of the City of St. Louis to execute, upon receipt of and in consideration of the sum of One Thousand Dollars (\$1,000.00) and other good and valuable consideration, a Quit Claim Deed to remise, release and forever quit-claim unto Terri L. Lovett and Lee E. Johnson, certain City-owned property located in City Block 4583, which property is known as 4296 Washington Avenue, and containing an emergency clause.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**SECTION ONE.** The Mayor and Comptroller are hereby authorized and directed to execute, upon receipt of and in consideration of the sum of One Thousand Dollars (\$1,000.00) and other good and valuable consideration, a Quit Claim Deed, attached hereto as Exhibit A, to remise, release and forever quit-claim unto Terri L. Lovett and Lee E. Johnson, certain City-owned property located in City Block 4583, which property is known as 4296 Washington Avenue, and which is more fully described in said Exhibit A.

**SECTION TWO.** Emergency Clause. This ordinance, being necessary for the immediate preservation of public peace, health, safety, and general welfare, shall be and is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and, as such, this ordinance shall take effect immediately upon its passage and approval by the Mayor.

**Exhibit A**

**QUIT CLAIM DEED**

THIS DEED, made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2003, by and between the City of Saint Louis, a municipal corporation of the State of Missouri, 1200 Market Street, St. Louis, Missouri 63103, (Grantor), and Terri L. Lovett and Lee E. Johnson as joint tenants, whose address is 2919 Franklin Avenue, Apt. A, St. Louis, Missouri 63106, (Grantee).

WITNESSETH, that the said Grantor, for and in consideration of the sum of One Thousand Dollars (\$1,000.00) to it paid by the said Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, does by these presents Remise, Release, and Quit-Claim unto the said Grantee, the following described Real Estate, situated in the City of Saint Louis and State of Missouri, to-wit:

**See Exhibit A attached hereto and incorporated into this deed**

Subject to restrictions, covenants, and easements of record.

TO HAVE AND TO HOLD the same, together with all rights and appurtenances to the same belonging, unto the said Grantee, and to its heirs and assigns, so that neither the said Grantor, nor its heirs, nor any other person or persons for it or in its name or behalf, shall or will hereafter claim or demand any right or title to the aforesaid premises, or any part thereof, but they and every one of them shall, by these presents, be excluded and forever barred.

IN WITNESS WHEREOF, the said Grantor and Grantee have executed these presents the day and year first above written.

THE CITY OF SAINT LOUIS  
(Grantor)

TERRI L. LOVETT & LEE E. JOHNSON  
(Grantee)

BY: \_\_\_\_\_

BY: \_\_\_\_\_

Francis G. Slay  
Mayor

Terri L. Lovett

BY: \_\_\_\_\_  
Darlene Green  
Comptroller

BY: \_\_\_\_\_  
Lee E. Johnson

Approved as to form:

\_\_\_\_\_  
Patricia A. Hageman  
City Counselor

Attest:

\_\_\_\_\_  
Parrie L. May  
City Register

State of Missouri )  
                          ) ss.  
City of St. Louis )

On this \_\_\_\_ day of \_\_\_\_\_, 2003, before me appeared Francis G. Slay and Darlene Green to me personally known, who being by me duly sworn did say that they are the Mayor and the Comptroller of the City of Saint Louis, respectively, and that they are authorized to execute this Quit-Claim Deed on behalf of the City of Saint Louis under the authority of Ordinance \_\_\_\_\_ and acknowledge said instrument to be the free act and deed of the City of Saint Louis.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

State of Missouri )  
                          ) ss.  
City of St. Louis )

On this \_\_\_\_ day of \_\_\_\_\_, 2003, before me appeared Terri L. Lovett and Lee E. Johnson, to me personally known to be the persons described in and who executed the forgoing instrument, and acknowledged that they executed the same as their free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

#### Exhibit A

**PARCEL (1)** A parcel of ground in Block 4583 of the City of St. Louis, Missouri, bounded on the Northeast by the Southwest line of Washington Boulevard, 70 feet wide, bounded on the West by the East line of the Boyle-Pendleton Connection, 65 feet wide, and bounded on the Southeast by the Northwest line of property now or formerly of Will A. Fondren (as described in Deed Book 1603M, Page 2047, City of Saint Louis Records), and being more particularly described as follows:

Beginning at the point of intersection of said Southwest line of Washington Boulevard with said Northwest line of Will A. Fondren, said point also being the Northeast corner of the property herein described; thence along said Northwest line of Will A. Fondren South 41 degrees 00 minutes 00 seconds West 140.80 feet to a point in a non-tangent curve to the right whose radius point bears South 73 degrees 13 minutes 30 seconds East 428 feet, said non-tangent curve being the East line of the Boyle-Pendleton Connection; thence Northerly an arc distance of 146.06 feet along said curved East line of the Boyle-Pendleton Connection through a central angle of 19 degrees 32 minutes 32 seconds with a chord bearing North 26 degrees 32 minutes 46 seconds East to a point in said Southwest line of Washington Boulevard; thence along said Southwest line of Washington Boulevard South 49 degrees 04 minutes 00 seconds East 36.28 feet to the point of beginning and containing 3,160 square feet or 0.073 acres, more or less, subject to restrictions and easements of record, known as and numbered 4296 Washington Blvd., and also known as Parcel 4583-00-00100

**PARCEL (2)** Part of City Block 4583 of the City of St. Louis, Missouri, being part of parcels as described in Exhibit "A" of Deed Book 220M, Page 288, City of St. Louis Records and more particularly described as:

Commencing at the most Northern corner of property conveyed to Will A. Fondern as recorded in Deed Book 1603M, Page 2047, City of St. Louis Records; thence southerly along said east line, 13.39 feet to the TRUE POINT OF BEGINNING; thence South 49 degrees 04 minutes 00 seconds East, 34.44 feet to a point being 150.00 feet south of Washington Boulevard (70 feet wide); thence South 41 degrees 00 minutes 00 seconds West, 61.14 feet to said east line of the Boyle-Pendleton Connection; thence northerly along said east line 67.60 feet to the TRUE POINT OF BEGINNING, containing 1,100 square feet, more or less.

**Approved: June 30, 2003**

**ORDINANCE #65936  
Board Bill No. 132**

An ordinance recommended by the Board of Public Service and the Board of Estimate and Apportionment pertaining to the accrued interest on the proceeds from the sale of Bonds in the amount of Ten Million Dollars (\$10,000,000.00) authorized by Proposition No. 2 of Ordinance 64419, which was authorized at an election held on the 3<sup>rd</sup> day of November, 1998, and which Bond sale was authorized by Ordinance 64641, which use of the proceeds from the sale of the Bonds was for the purpose of constructing, reconstructing, repairing, furnishing, rehabilitating, renovating, and equipping buildings and appurtenances for the Police Department, and for the purchase of new equipment for the Laboratory Division of the Police Department; appropriating said interest in the amount of Eight Hundred Thousand Dollars (\$800,000.00) to be used for exclusively said purposes, authorizing the Department of the President of the Board of Public Service to let contracts, employ and pay for labor, wages, consultants, and otherwise provide for designing, constructing, reconstruction, replacing, remodeling, repairing, furnishing, rehabilitation, renovating and equipping buildings and appurtenances thereto, and containing an emergency clause.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**SECTION ONE.** There is hereby appropriated Eight Hundred Thousand Dollars (\$800,000.00) of accrued interest from the sale of Ten Million Dollars (\$10,000,000.00) bonds for the purpose of the purchase of constructing, reconstructing, repairing, furnishing, rehabilitating, renovating, and equipping buildings and appurtenances for the Police Department and for the purchase of new equipment for the Laboratory Division of the Police Department as authorized by Ordinances 64419, 64641 and 64715.

**SECTION TWO.** The Board of Public Service is hereby authorized to let contracts, employ and pay for labor, wages, consultants, employees, equipment, supervision and otherwise provide for designing, constructing, reconstructing, replacing, remodeling, repairing, furnishing, rehabilitating, renovating and equipping buildings and appurtenances thereto of the St. Louis Police Department, consisting of, but not limited to, materials associated with masonry, cast-in-place concrete, landscaping, glass, built up roofing, plumbing, electrical wiring and fixtures, heating ventilating and cooling equipment, lumber, steel, fine metals, and necessary builders hardware.

**SECTION THREE.** The work provided for in Section Two herein shall be carried out in accordance with detailed plans and specifications to be approved by the Board of Public Service before bids are advertised therefor.

**SECTION FOUR.** If let by contract, said contract or contracts, shall provide that the contractor or contractors doing said work, shall guarantee and keep in repair all of the work, equipment, and materials used in connection therewith for a term of at least one year, commencing on the date of acceptance of the work by the City.

**SECTION FIVE.** All contracts for the purchase of goods or services pursuant to this ordinance shall be approved by the Board of Estimate and Apportionment prior to being executed.

**SECTION SIX.** This being an ordinance providing for public work improvements, and for the immediate preservation of Public Safety, an emergency is hereby declared to exist within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore this ordinance shall become effective immediately upon its passage and approval by the Mayor.

**Approved: June 30, 2003**

**ORDINANCE #65937  
Board Bill No. 65**

**AN ORDINANCE RECOMMENDED BY THE BOARD OF ESTIMATE AND APPORTIONMENT DESIGNATING A PORTION OF THE CITY OF ST. LOUIS, MISSOURI, AS A REDEVELOPMENT AREA KNOWN AS THE SOUTHTOWN REDEVELOPMENT AREA PURSUANT TO THE REAL PROPERTY TAX INCREMENT ALLOCATION REDEVELOPMENT ACT; APPROVING A REDEVELOPMENT PLAN AND A REDEVELOPMENT PROJECT WITH RESPECT THERETO; ADOPTING TAX INCREMENT FINANCING WITHIN THE REDEVELOPMENT AREA; ESTABLISHING THE SOUTHTOWN SPECIAL ALLOCATION FUND; AND AUTHORIZING THE CITY COMPTROLLER TO ENTER INTO CONTRACTS TO FACILITATE REVENUE ALLOCATION AND COLLECTION; AND MAKING FINDINGS RELATED THERETO.**



**WHEREAS**, the City of St. Louis, Missouri (the “City”), is a body corporate and a political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of its charter, the Constitution and laws of the State of Missouri; and

**WHEREAS**, on December 20, 1991, pursuant to Ordinance No. 62477, the Board of Aldermen of the City created the Tax Increment Financing Commission of the City of St. Louis, Missouri (the “TIF Commission”); and

**WHEREAS**, the TIF Commission is duly constituted according to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “TIF Act”), and is authorized to hold public hearings with respect to proposed redevelopment areas and redevelopment plans and to make recommendations thereon to the City; and

**WHEREAS**, at the direction of the Board of Aldermen, On January 31, 2003, the Developer submitted to the City a redevelopment plan (the “Redevelopment Plan”) for the redevelopment area described in Exhibit C attached hereto and incorporated herein by reference (the “Redevelopment Area”); and

**WHEREAS**, on April 10, 2003, following a public hearing held on that date, in accordance with the TIF Act, the TIF Commission adopted a resolution approving the Redevelopment Plan titled “Redevelopment Plan – Southtown Redevelopment Area,” dated January 31, 2003 and the Redevelopment Project described in the Redevelopment Plan and recommending that the Board of Aldermen: (1) adopt tax increment financing with respect to the Redevelopment Area by passage of an ordinance complying with the terms of Section 99.845 of the Act; and (2) adopt an ordinance in the form required by the Act (i) approving the Redevelopment Plan, (ii) approving and designating the Redevelopment Area as a “redevelopment area” as provided in the Act, and (iii) approving the Redevelopment Project; and

**WHEREAS**, on April 9, 2003, after all proper notice was given, the TIF Commission held a public hearing in conformance with the TIF Act, and received comments from all interested persons and taxing districts relative to the Redevelopment Area, the Redevelopment Plan, the Redevelopment Project and the Redevelopment Proposal; and

**WHEREAS**, following the conclusion of the public hearing, the TIF Commission at its April 10, 2003 adopted a resolution approving the Redevelopment Plan titled “Redevelopment Plan – Southtown Redevelopment Area,” dated January 31, 2003 and the Redevelopment Project described in the Redevelopment Plan and recommending that the Board of Aldermen: (1) adopt tax increment financing with respect to the Redevelopment Area by passage of an ordinance complying with the terms of Section 99.845 of the Act; and (2) adopt an ordinance in the form required by the Act (i) approving the Redevelopment Plan, (ii) approving and designating the Redevelopment Area as a “redevelopment area” as provided in the Act, and (iii) approving the Redevelopment Project; and

**WHEREAS**, the Board of Aldermen has received the recommendations of the TIF Commission regarding the Redevelopment Area and the Redevelopment Plan and finds that it is desirable and in the best interests of the City to designate the Redevelopment Area as a “redevelopment area” as provided in the TIF Act and adopt the Redevelopment Plan and Redevelopment Project in order to encourage and facilitate the redevelopment of the Redevelopment Area; and

**WHEREAS**, the Board of Aldermen has determined that the Redevelopment Area qualifies for the use of tax increment allocation financing to alleviate the conditions that qualify it as a “redevelopment area” as provided in the TIF Act and that it is necessary and desirable and in the best interest of the City to adopt tax increment allocation financing within and to establish a special allocation fund for the Redevelopment Area.

**NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. LOUIS, MISSOURI, AS FOLLOWS:**

**SECTION 1.** The Board of Aldermen hereby makes the following findings:

(a) The Redevelopment Area on the whole is a “blighted area” as defined in Section 99.805(1) of the TIF Act, and has not been subjected to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment allocation financing and the Redevelopment Plan. This finding includes and the Redevelopment Plan sets forth and the Board of Aldermen hereby finds and adopts by reference: (a) a detailed description of the factors that qualify the Redevelopment Area as a “blighted area” and (b) an affidavit, signed by the Developer and submitted with the Redevelopment Plan attesting that the provisions of Section 99.810.1(1) of the TIF Act have been met, which description and affidavit are incorporated herein as if set forth here in full.

(b) The Redevelopment Plan conforms to the City’s comprehensive plan for the development of the City as a whole. In accordance with the TIF Act, the Redevelopment Plan states the estimated dates of completion of the Redevelopment Project and retirement of the financial obligations issued to pay for certain Redevelopment Project costs and these dates are twenty three (23) years or less from the date of approval of the Redevelopment Project.

(c) A plan has been developed for relocation assistance for business and residences in Ordinance No. 62481 adopted December 20, 1991.

(d) The Redevelopment Plan includes a cost-benefit analysis showing the economic impact of the Redevelopment Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area, which cost-

benefit analysis shows the impact on the economy if the project is not built and is built pursuant to the Redevelopment Plan and is incorporated herein as if fully set forth here in full.

(e) The Redevelopment Plan does not include the initial development of any gambling establishment.

(f) The Redevelopment Area includes only those parcels of real property and improvements thereon substantially benefitted by the proposed Redevelopment Project and improvements.

**SECTION 2.** The Redevelopment Area is hereby designated as a "redevelopment area" as defined in Section 99.805(11) of the TIF Act.

**SECTION 3.** The Redevelopment Plan as reviewed and recommended by the TIF Commission on April 10, 2003, including amendments thereto, if any, and the Redevelopment Project described in the Redevelopment Plan are hereby adopted and approved. A copy of the Redevelopment Plan is attached hereto as Exhibit A and incorporated herein by reference.

**SECTION 4.** Tax increment allocation financing is hereby adopted within the Redevelopment Area. After the total equalized assessed valuation of the taxable real property in the Redevelopment Area exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Area, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon taxable real property in the Redevelopment Area by taxing districts and tax rates determined in the manner provided in Section 99.855.2 of the TIF Act each year after the effective date of this Ordinance until redevelopment costs have been paid shall be divided as follows:

A. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the area selected for the redevelopment project shall be allocated to and, when collected, shall be paid by the City Collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing;

B. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for the redevelopment project and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property in the area selected for the redevelopment project shall be allocated to and, when collected, shall be paid to the City Treasurer, who shall deposit such payment in lieu of taxes into a special fund called the "Southtown Special Allocation Fund" for the purpose of paying redevelopment costs and obligations incurred in the payment thereof. Payments in lieu of taxes which are due and owing shall constitute a lien against the real estate of the redevelopment project from which they are derived.

**SECTION 5.** In addition to the payments in lieu of taxes described in Section Four of this Ordinance, fifty percent of the total additional revenue from taxes, penalties and interest which are imposed by the City or other taxing districts, and which are generated by economic activities within the area of the redevelopment project over the amount of such taxes generated by economic activities within the area of the redevelopment project in the calendar year prior to the adoption of the redevelopment project by ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri (2000), or taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri (2000), licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, shall be allocated to, and paid by the collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Southtown Special Allocation Fund.

**SECTION 6.** In addition to the payments in lieu of taxes described in paragraph (B) of Section 4 of this Ordinance and the economic activity taxes described in Section 5 of this Ordinance, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or other taxing districts, and which are generated by economic activities within the area of the Redevelopment Project, over the amount of such taxes, penalties and interest in the calendar year prior to the adoption of this Ordinance, while tax increment financing remains in effect, but excluding any taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, licenses, fees or special assessments other than payments in lieu of taxes and any penalty and interest thereon, or taxes levied pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, for the purpose of public transportation, shall be allocated to and paid by the License Collector and Collector of Revenue to the City's Treasurer, who shall deposit such funds in a separate segregated account within the Southtown Special Allocation Fund.

**SECTION 7.** There is hereby created and ordered to be established within the treasury of the City a separate fund to be known as the "Southtown Special Allocation Fund." To the extent permitted by law, the City hereby pledges funds in the Southtown Special Allocation Fund for the payment of redevelopment project costs and obligations incurred in the payment thereof. All moneys deposited in the Southtown Special Allocation Fund shall be applied in such manner consistent with the Redevelopment Plan as determined by the Board of Aldermen and with the Redevelopment Agreement (the "Redevelopment Agreement") entered into between the City and the Developer relating to the Redevelopment Project.

**SECTION 8.** The Comptroller of the City is hereby authorized and directed to enter into agreements or contracts with other taxing districts as is necessary to ensure the allocation and collection of the taxes and payments in lieu of taxes described in Sections Four, Five and Six of this Ordinance and the deposit of the said taxes or payments in lieu of taxes into the Southtown Special

Allocation Fund for the payment of redevelopment project costs and obligations incurred in the payment thereof, all in accordance with the TIF Act and consistent with the Redevelopment Agreement.

**SECTION 9.** The City Register is hereby directed to submit a certified copy of this Ordinance to the City Assessor, who is directed to determine the total equalized assessed value of all taxable real property within the Redevelopment Area as of the date of this Ordinance, by adding together the most recently ascertained equalized assessed value of each taxable lot, block, tract or parcel of real property within the Redevelopment Area, and shall certify such amount as the total initial equalized assessed value of the taxable real property within the Redevelopment Area.

**SECTION 10.** The Mayor and Comptroller of the City and all other officers, agents, representatives and employees of the City are hereby authorized to take any and all actions as may be deemed necessary, desirable, convenient or proper to carry out and comply with the intent of this Ordinance with regard to the implementation of the Redevelopment Plan and to execute and deliver for and on behalf of the City all certificates, instruments or other documents as may be necessary, desirable, convenient or proper to carry out the matters herein authorized.

**SECTION 11.** The Mayor or his designated representatives are hereby further authorized and directed to make any changes to the documents and instruments approved and authorized by this Ordinance as may be consistent with the intent of this Ordinance and necessary, desirable, convenient or proper in order to carry out the matters herein authorized.

**SECTION 12.** It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

**SECTION 13.** This Ordinance shall become effective upon adoption by the Board of Aldermen and approval by the Mayor or failure of the Mayor to so approve or disapprove within twenty (20) days after its presentation to the Mayor.

**EXHIBIT A**  
**Redevelopment Plan Southtown Redevelopment Area**  
on file in the Register's office.

**Approved: July 3, 2003**

**ORDINANCE #65938**  
**Board Bill No. 66**  
**Committee Substitute**

**AN ORDINANCE RECOMMENDED BY THE BOARD OF ESTIMATE AND APPORTIONMENT AFFIRMING ADOPTION OF A REDEVELOPMENT PLAN, REDEVELOPMENT AREA, REDEVELOPMENT PROJECT; AUTHORIZING THE EXECUTION OF A REDEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY AND DDR SOUTHTOWN, LLC; PRESCRIBING THE FORM AND DETAILS OF SAID AGREEMENT; MAKING CERTAIN FINDINGS WITH RESPECT THERETO; AUTHORIZING OTHER RELATED ACTIONS IN CONNECTION WITH THE REDEVELOPMENT OF CERTAIN PROPERTY WITHIN THE REDEVELOPMENT AREA; AND CONTAINING A SEVERABILITY CLAUSE.**

**WHEREAS**, the City of St. Louis, Missouri (the "City"), is a body corporate and a political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of its charter, the Constitution and laws of the State of Missouri; and

**WHEREAS**, on December 20, 1991, pursuant to Ordinance No. 62477, the Board of Aldermen of the City created the Tax Increment Financing Commission of the City of St. Louis, Missouri (the "TIF Commission"); and

**WHEREAS**, on April 9, 2003, after all proper notice was given, the TIF Commission held a public hearing in conformance with the TIF Act, and received comments from all interested persons and taxing districts affected by the Redevelopment Plan and the redevelopment project described therein; and

**WHEREAS**, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (2000), as amended (the "Act" or "TIF Act"), and after due consideration of the TIF Commission's recommendations, the Board of Aldermen of the City of St. Louis, Missouri adopted Ordinance No. \_\_\_\_\_ [Board Bill No. \_\_\_\_] on \_\_\_\_\_, 2003, which Ordinance (i) approved a redevelopment plan entitled the Southtown Redevelopment Plan pursuant to the TIF Act (the "Redevelopment Plan"), (ii) designated the Southtown Redevelopment Area (as described in the Redevelopment Plan) as a "redevelopment area" as that term is defined in the TIF Act (the "Redevelopment Area"), (iii) approved the Redevelopment Project described in the Redevelopment Plan, (iv) adopted tax increment allocation financing within the

Redevelopment Area, (v) established the City of St. Louis, Missouri "Southtown Special Allocation Fund," and (vi) made certain findings with respect thereto, all as set forth in such Ordinance and in accordance with the requirements of the Act; and

**WHEREAS**, pursuant to the provisions of the TIF Act, the City is authorized to enter into a redevelopment agreement with DDR Southtown, LLC or an affiliate thereof as "Developer" setting forth the respective rights and obligations of the City and Developer with regard to the redevelopment of the Redevelopment Area (the "Redevelopment Agreement"), and the terms of such Redevelopment Agreement are to be consistent with a Settlement Agreement and Mutual Release entered into as of February 12, 2003 (the "Settlement Agreement"), between the City and Developers Diversified Realty, Inc; and

**WHEREAS**, the Board of Aldermen hereby determines that the terms of the Redevelopment Agreement attached as **Exhibit A** hereto (the "Redevelopment Agreement") are acceptable and that the execution, delivery and performance by the City and the Developer of their respective obligations under the Redevelopment Agreement are in the best interests of the City and the health, safety, morals and welfare of its residents, and in accord with the public purposes specified in the TIF Act and the Redevelopment Plan.

**NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. LOUIS, MISSOURI, AS FOLLOWS:**

**Section One.** The Board of Aldermen hereby ratifies and confirms its approval of the Redevelopment Plan, Redevelopment Area, and Redevelopment Project. The Board of Aldermen further finds and determines that it is necessary and desirable to enter into the Redevelopment Agreement with the Developer in order to implement the Redevelopment Project and to enable the Developer to carry out the proposal for development of the Redevelopment Project.

**Section Two.** The Board of Aldermen finds and determines that the assistance of tax increment financing is necessary and desirable in order to implement the Redevelopment Project and to enable DDR Southtown, LLC or an affiliate thereof as "Developer" to carry out the proposal for development of the Redevelopment Project.

**Section Three.** The Board of Aldermen hereby approves, and the Mayor and Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the Redevelopment Agreement between the City and the Developer, and the City Register is hereby authorized and directed to attest to the Redevelopment Agreement and to affix the seal of the City thereto. The Redevelopment Agreement shall be in substantially the form attached hereto as **Exhibit A**, with such changes therein as shall be approved by the City Counselor of the City that are consistent with the Settlement Agreement, and as are consistent with the intent of this Ordinance and as may be necessary, desirable, convenient or proper in order to carry out the matters herein authorized.

**Section Four.** The Mayor of the City or any designated representative of his is hereby authorized and directed to take any and all actions to execute and deliver for and on behalf of the City any and all additional certificates, documents, agreements or other instruments as may be necessary, desirable, convenient or proper in order to carry out the matters herein authorized.

**Section Five.** The Mayor is hereby further authorized and directed to make any changes to the documents and instruments approved and authorized by this Ordinance as may be consistent with the Settlement Agreement and the intent of this Ordinance and as may be necessary, desirable, convenient or proper in order to carry out the matters herein authorized.

**Section Six.** It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

#### **EXHIBIT A**

REDEVELOPMENT AGREEMENT  
Between the  
CITY OF ST. LOUIS, MISSOURI  
And  
SOUTHTOWN REALTY LLC  
for  
REDEVELOPMENT PLAN  
SOUTHTOWN REDEVELOPMENT AREA

Dated as of  
\_\_\_\_\_, 2003

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EXHIBIT E	Equal Opportunity and Nondiscrimination Guidelines
EXHIBIT F	Form of TIF Notes
EXHIBIT G	Project TIF Revenues
EXHIBIT H	Form of Notice of Commencement of Construction

## REDEVELOPMENT AGREEMENT

**THIS REDEVELOPMENT AGREEMENT** (this “Agreement”) is made and entered into as of this \_\_\_\_ day of \_\_\_\_, 2003, by and between the **CITY OF ST. LOUIS, MISSOURI** (the “City”), a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri, and **SOUTHTOWN REALTY LLC**, (the “Developer”), a Delaware limited liability company. (All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in Article I of this Agreement.)

## RECITALS

A. Pursuant to Ordinance No. 62477, adopted and approved on December 20, 1991, the Board of Aldermen duly formed the Tax Increment Financing Commission of the City of St. Louis, Missouri (the “TIF Commission”), in accordance with the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri, as amended (the “TIF Act”), and empowered the TIF Commission to transact business and exercise its powers as authorized by the TIF Act.

B. On January 31, 2003, the Developer submitted to the City a redevelopment plan (the “Redevelopment Plan”) for the Redevelopment Area described in *Exhibit C* attached hereto and incorporated herein by reference (the “Redevelopment Area”).

C. On April 9, 2003 following a public hearing held on that date, in accordance with the TIF Act, the TIF Commission adopted a resolution approving the redevelopment plan known as the Redevelopment Plan – Southtown Redevelopment Area (the “Redevelopment Plan”) and recommending that the Board of Aldermen: (1) approve the Redevelopment Plan; and (2) approve and designate the Redevelopment Area as a “redevelopment area” as provided in the TIF Act.

D. On \_\_\_\_\_, 2003, after due consideration of the TIF Commission’s recommendations, the City adopted: (1) Ordinance No. \_\_\_\_\_ [Board Bill No. \_\_\_\_\_] designating the Redevelopment Area as a “redevelopment area” as provided in the TIF Act, approving the Redevelopment Plan, and approving the redevelopment project described in the Redevelopment Plan, adopting tax increment allocation financing within the Redevelopment Area, and establishing the Special Allocation Fund; and (2) Ordinance No. \_\_\_\_\_ [Board Bill No. \_\_\_\_\_] authorizing the City to enter into a redevelopment agreement with Developer.

E. On \_\_\_\_\_, 2003, the City adopted Ordinance No. \_\_\_\_\_ [Board Bill No. \_\_\_\_\_] authorizing the issuance of TIF Notes as evidence of the City’s obligation to pay certain Redevelopment Project Costs incurred in furtherance of the Redevelopment Plan and the Redevelopment Project and pledging TIF Revenues to the payment of the TIF Notes.

E. The Board of Aldermen hereby determines that the fulfillment generally of this Agreement is in the best interests of the City, and the health, safety and welfare of its residents, and in accord with the public purposes specified in the Redevelopment Plan.

F. Pursuant to provisions of the TIF Act and Ordinance Nos. \_\_\_\_ and \_\_\_\_\_ [Board Bill Nos. \_\_\_\_ and \_\_\_\_], respectively, the City is authorized to enter into this Agreement, to issue TIF Notes as evidence of the City’s obligation to pay certain Redevelopment Project Costs incurred in furtherance of the Redevelopment Plan and any such Redevelopment Project, and to pledge TIF Revenues to the payment of the TIF Notes.

G. Pursuant to a Settlement Agreement and Mutual Release entered into as of February 12, 2003, by and between the City and Developers Diversified Realty, Inc., an Ohio Corporation, the City has agreed to support the use of TIF Notes in connection with the Southtown Redevelopment Project.

## AGREEMENT

Now, therefore, in consideration of the premises and promises contained herein and other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

## ARTICLE I. DEFINITIONS

### 1.1. Definitions.

As used in this Agreement, the following words and terms shall have the following meanings:

*“Acquisition Costs”* means all costs of acquiring a fee simple interest in the Property, including, but not limited to the cost of land and improvements; brokerage commissions; costs of title commitments, reports or policies; surveys; engineering fees, environmental remediation, soil, hazardous waste and other site and property-related reports and expenses; appraisals; professional fees of any kind or nature, including attorneys’ fees, filing fees, recording fees, experts’ fees; and all litigation costs, including commissioners’ awards, judgments, payments in settlement of litigation, and all associated court costs, fees and expenses.

*“Agreement”* means this Redevelopment Agreement, as the same may be from time to time modified, amended or supplemented in writing by the parties hereto.

*“Approving Ordinance”* means Ordinance No. \_\_\_\_\_ [Board Bill No. \_\_\_\_\_], designating the Redevelopment Area, approving the Redevelopment Plan, approving the Redevelopment Project, adopting tax increment allocation financing within the Redevelopment Area and establishing the Special Allocation Fund.

*“Authorizing Ordinance”* means Ordinance No. \_\_\_\_\_ [Board Bill No. \_\_\_\_\_] authorizing the City to enter into a Redevelopment Agreement with Developer.

*“Available Revenues”* means all monies on deposit from time to time (including investment earnings thereon) in (a) the PILOTS Account, (b) the TDD Revenues Account; (c) subject to annual appropriation, the Municipal Revenues Account, and (d) subject to annual appropriation, the EATs Account that have been appropriated to the repayment of the TIF Notes, excluding (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City which suit or claim challenges the collection of such sum.

*“Board of Aldermen”* means the Board of Aldermen of the City.

*“Bond Counsel”* means the law firm of Armstrong Teasdale LLP, St. Louis, Missouri, or an attorney at law or a firm of attorneys acceptable to the City of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on obligations issued by states and their political subdivisions duly admitted to the practice of law before the highest court of any state of the United States of America or the District of Columbia.

*“Bond Indenture”* means the Trust Indenture securing the TIF Bonds as approved by the City by ordinance.

*“Bond Proceeds”* means the gross cash proceeds from the sale of TIF Bonds before payment of Issuance Costs, together with any interest earned thereon.

*“Business Day”* means any day other than a Saturday, Sunday or any other day on which banking institutions in the city in which the principal corporate trust office or payment office of the Trustee is located are required or authorized by law to close.

*“Certificate of Reimbursable Redevelopment Project Costs”* means the Cost Certification or an alternative document substantially in the form of *Exhibit A*, attached hereto and incorporated herein by reference, provided by the Developer to the City in accordance with this Agreement and evidencing Reimbursable Redevelopment Project Costs incurred by the Developer.

*“Certificate of Substantial Completion”* means a document substantially in the form of *Exhibit B*, attached hereto and incorporated herein by reference, issued by the Developer to the City in accordance with this Agreement and evidencing the Developer’s Substantial Completion of the Work.

*“Certified Base”* has the meaning ascribed to such term in **Section 6.2** hereof.

*“City”* means the City of St. Louis, Missouri, a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri.

*“Construction Plans”* means plans, drawings, specifications and related documents, and construction schedules for the construction of the Work, together with all supplements, amendments or corrections, submitted by the Developer and approved by the City in accordance with and as required by this Agreement.

*“Cost Certification”* means that certain cost certification prepared by the Developer’s accountants evidencing Reimbursable Redevelopment Project Costs.

*“Debt Service Fund”* means the fund by that name created in the Bond Indenture.

*“Debt Service Reserve Fund”* means the fund by that name created in the Bond Indenture.

*“Debt Service Reserve Requirement”* means the debt service reserve requirement required under the Bond Indenture.

*“Developer”* means SOUTHTOWN REALTY LLC, a Delaware limited liability company, or its permitted successors or assigns in interest.

*“Economic Activity Taxes”* or *“EATS”* shall have the meaning ascribed to such term in Section 99.805 of the TIF Act. For purposes of such definition, the City hereby acknowledges that this tax increment financing has not directly benefitted the relocation of any retail establishments within the City of St. Louis within one year from the approval of the Redevelopment Plan or the Southtown Redevelopment Project.

*“EATs Account”* means the Economic Activity Tax Account in the Special Allocation Fund.

*“Finance Officer”* means the Comptroller of the City or her authorized agent.

*“Governmental Approvals”* means all plat approvals, re-zoning or other zoning changes, site plan approvals, conditional use permits, variances, building permits, or other subdivision, zoning, or similar approvals required for the implementation of the Southtown Redevelopment Project related to the Redevelopment Area and consistent with the Redevelopment Plan and this Agreement.

*“Intergovernmental Cooperation Agreement”* means the Agreement between the City and the Southtown Transportation Development District as approved by the City by ordinance.

*“Issuance Costs”* means all actual costs reasonably incurred by the City in furtherance of the issuance of TIF Obligations, including without limitation, the fees and expenses of financial advisors and consultants, the City’s attorneys (including Special TIF Counsel and Bond Counsel), underwriters’ discounts and fees, if any, the costs of printing any TIF Obligations and any official statements relating thereto, the costs of credit enhancement, if any, capitalized interest, debt service reserves and the fees of any rating agency rating any TIF Obligations.

*“Maturity Date”* means the date that is twenty-three (23) years after the date of adoption of the Approving Ordinance.

*“Monitor”* means a third party who may be described in the Bond Indenture and charged with the duty of monitoring the collection and deposit of revenues into the Special Allocation Fund, if the Underwriter reasonably requires such third party to exercise such function as a condition to purchasing the Bonds.

*“Municipal Revenues”* means, while tax increment financing remains in effect and, subject to annual appropriation, the total additional revenue from taxes, penalties and interest that do not otherwise constitute TIF Revenues hereunder, and which are imposed by the City and are generated by economic activities within the area of the Redevelopment Project over the amount of such taxes generated by economic activities within the area of the Redevelopment Project in the calendar year ended December 31, 2002, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, or taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon.

*“Note Ordinance”* means Ordinance No. \_\_\_\_ [Board Bill No. \_\_\_\_], adopted by the Board of Aldermen authorizing the TIF Note and TIF Obligations, any trust indenture relating thereto, and all related ordinances, resolutions, and proceedings.

*“Notice of Commencement of Construction”* means a document substantially in the form of **Exhibit H**, attached hereto and incorporated by reference herein, delivered by Developer to the City in accordance with this Agreement and evidencing commencement of construction of the Redevelopment Project.

*“Paying Agent”* means the Trustee under the Bond Indenture.

*“Payment Date”* means, with respect to payment of TIF Bonds, any date on which the principal of or interest on any TIF Bonds is payable.

*“Payments in Lieu of Taxes”* or *“PILOTS”* shall have the meaning ascribed to such term in Section 99.805 of the TIF Act.



“*PILOTs Account*” means the PILOTs Account in the Special Allocation Fund.

“*Project Fund*” means the Project Fund created in the Note Ordinance.

“*Projected TIF Revenues*” means the TIF Revenues anticipated to be generated within the Redevelopment Area, as set forth in **Exhibit G** hereto and incorporated herein by reference, which TIF Revenues were calculated based on the assumptions set forth in the Cost/Benefit Analysis dated January 10, 2003.

“*Property*” means the real property (including without limitation all options held by third parties, fee interests, leasehold interests, tenant-in-common interests and such other like or similar interests) and existing improvements in the Redevelopment Area necessary for the implementation of the Redevelopment Project.

“*Redevelopment Area*” means the real property described in **Exhibit C**, attached hereto and incorporated herein by reference, comprising approximately 15 acres of land.

“*Redevelopment Plan*” means the plan titled Redevelopment Plan – Southtown Redevelopment Area as approved by the City on \_\_\_\_\_, 2003, pursuant to Ordinance No. \_\_\_\_\_ [Bill Board No. \_\_\_\_], as such plan may from time to time be amended in accordance with the TIF Act.

“*Redevelopment Project Costs*” shall have the meaning ascribed to such term in Section 99.805(14) of the TIF Act.

“*Reimbursable Redevelopment Project Costs*” means those Redevelopment Project Costs as described in **Exhibit D**, attached hereto and incorporated herein by reference, for which the Developer is eligible for reimbursement in accordance with this Agreement, and which have been certified pursuant to the Cost Certification.

“*Relocation Plan*” means the relocation plan of the City for the Redevelopment Area as contained in the Redevelopment Plan, in conformity with Ordinance No. 62481 of the City.

“*Revenue Fund*” means the fund by that name created in **Section 6.3** of this Agreement or the fund by that name under the Bond Indenture, as the context requires.

“*Southtown Redevelopment Project*” or “*Redevelopment Project*” means (1) items C, D, and E of **Exhibit D**, attached hereto and incorporated herein by reference, including (a) acquisition of property for right-of-ways and for the construction of roads, storm water improvements, sanitary sewers, water mains, and electrical utilities; (b) site preparation and earthwork for right-of-ways and the construction of roads, storm water improvements, sanitary sewers, water mains, and electrical utilities; (c) construction or re-construction of utilities improvements, including water distribution and service facilities, sanitary sewers, roads, storm water improvements, and electrical service facilities and street lights; (2) site work including demolition, re-grading and excavation and environmental; and (3) construction of approximately 97,000 square feet of retail store space, as well as related internal roads, sidewalks and parking facilities, and screening and site landscaping on the Property, as described in the Redevelopment Plan and Redevelopment Proposal and as modified from time to time.

“*Special Allocation Fund*” means the City of St. Louis, Missouri, Southtown Special Allocation Fund created by the Approving Ordinance, and including the accounts and sub-accounts for the Southtown Redevelopment Project into which TIF Revenues and TDD Revenues are from time to time deposited in accordance with the TIF Act and this Agreement, including a PILOTS Account, an EATS Account, a Municipal Revenues Account and a TDD Account.

“*Special TIF Counsel*” means the law firm of Armstrong Teasdale LLP, St. Louis, Missouri, or an attorney at law or a firm of the attorneys acceptable to the City.

“*Substantial Completion*” means the stage in the progress of the Work when the Redevelopment Project is sufficiently complete in accordance with the Redevelopment Plan, the Construction Plans and this Agreement so that the retail space within the Redevelopment Project can be leased, occupied and utilized for its intended use; provided that as a condition precedent to Substantial Completion, the Developer has received all certificates of occupancy and any other permits, approvals, licenses and other documents necessary for the beneficial occupancy of the Redevelopment Project.

“*Tax Compliance Agreement*” means the Tax Compliance Agreement by and between the City and Trustee as approved by the City by ordinance.

“*TDD*” means the Southtown Transportation Development District created and maintained pursuant to **Section 3.8** of this Agreement.

“*TDD Account*” means the account of that name as defined in the Note Ordinance.

“*TDD Act*” means the Missouri Transportation Development District Act, Sections 238.200 through 238.275 of the Revised Statutes of Missouri, as amended.

“*TDD Revenue Limit*” shall have the meaning set forth in the Bond Indenture.

“*TDD Revenues*” means revenues of the TDD created in accordance with the TDD Act and Section 3.9 of this Agreement.

“*TDD Sales Tax*” means the transportation development district sales tax levied by the TDD in accordance with the TDD Act and **Section 3.8** of this Agreement.

“*TIF Act*” means the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri, as amended.

“*TIF Bonds*” means tax increment revenue bonds authorized and issued by the City in accordance with the TIF Act and this Agreement.

“*TIF Commission*” means the Tax Increment Financing Commission of the City of St. Louis, Missouri.

“*TIF Notes*” means tax increment revenue notes issued by the City pursuant to and subject to this Agreement and the Note Ordinance in substantially the form set forth in *Exhibit F*, to evidence the City’s limited obligation to repay Reimbursable Redevelopment Project Costs incurred by the Developer on behalf of the City in accordance with the TIF Act and this Agreement, which TIF notes shall be fully assignable by the Developer, and includes any Subordinate Notes issued pursuant to Section 5.4 hereof.

“*TIF Obligations*” means TIF Notes or other obligations, singly or in series, issued by the City pursuant to the TIF Act and in accordance with this Agreement.

“*TIF Revenues*” means: (1) payments in lieu of taxes (as that term is defined in Section 99.805(10) of the TIF Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property located within the Redevelopment Area over and above the initial equalized assessed value (as that term is used and described in Section 99.845.1 of the TIF Act) of each such unit of property, as paid to the City Treasurer by the City Collector of Revenue during the term of the Redevelopment Plan and the Southtown Redevelopment Project, and (2) fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or other taxing districts (as that term is defined in Section 99.805(16) of the TIF Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2002 (subject to annual appropriation by the City as provided in the TIF Act), as defined and described in Sections 99.805(4) and 99.845 of the TIF Act, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all as provided in Section 99.845 of the TIF Act, as amended from time to time. Notwithstanding the foregoing, TIF Revenues shall not include the operating levy for school purposes imposed by or any sales tax imposed by the Transitional School District of the City of St. Louis.

“*Transportation Project*” means that portion of the Work that includes but is not limited to the following: (i) street improvements and traffic signalization; (ii) engineering and design work for the Redevelopment Project improvements; (iii) site work, drainage, pavement, lighting, striping; (iv) construction of a public surface parking lot, provided that there are no private use restrictions accruing to the benefit of any tenants or the Developer (to the extent that such restrictions exist, such restrictions shall apply to less than 10% of the parking improvements, whether measured by area or costs); and (v) construction of accompanying curb, gutter, sidewalk, storm water facilities or other similar or related infrastructure or improvement. The approximate location of the Transportation Project is as follows: the intersection of Kingshighway and Chippewa Streets all within the boundaries of the City of St. Louis, Missouri.

“*Trustee*” means the trustee or fiscal agent for any issue of TIF Obligations.

“*Underwriter*” means Stifel, Nicolaus & Company, Incorporated, the initial purchaser of the Bonds, and its successors or assigns, or such other entity as may be designated by Developer and reasonably acceptable to the Comptroller of the City of St. Louis.

“*Work*” means all work necessary to prepare the Redevelopment Area and to construct or cause the construction of the Redevelopment Project as specifically described in the Redevelopment Plan and this Agreement including, but not limited to: (1) property acquisition; (2) professional fees, including architecture, engineering, soil, surveying, legal and planning and consulting; (3) demolition and site preparation including without limitation site re-grading and excavation and environmental remediation; (4) construction or re-construction of utilities improvements, including water distribution and service facilities, sanitary sewers, roads, stormwater improvements, and electrical service facilities and street lights; (5) construction of a mixed use retail development of approximately 97,000 square feet, as well as related internal roads, sidewalks and parking facilities, and screening and site landscaping; (6) all other work described in the Redevelopment Plan or reasonably necessary to effectuate the intent of this Agreement.

## ARTICLE II. ACCEPTANCE OF PROPOSAL

### 2.1. Developer Designation.

The City hereby designates the Developer to perform or cause the performance of the Work in accordance with the Redevelopment Plan, this Agreement, and all Governmental Approvals.

## **2.2. Developer to Advance Costs.**

The Developer agrees to advance all Redevelopment Project Costs as necessary to complete the Work, all subject to the Developer's right to abandon the Southtown Redevelopment Project and to terminate this Agreement as set forth in **Section 7.1** of this Agreement. Additionally, and not by way of limitation:

(a) the City acknowledges payment by the Developer of a Five Thousand Dollar (\$5,000.00) TIF Application Fee;

(b) the Developer shall pay the actual and reasonable out-of-pocket expenses of the City in connection with this Agreement and the TIF Notes in a total amount not to exceed Ten Thousand Dollars (\$10,000.00), which amount does not include bond counsel fees and fees and expenses incurred in connection with the issuance of the TIF Notes and the TIF Bonds;

(c) within ten (10) days of the execution of this Agreement, the Developer shall pay an additional fee of Twenty-Five Thousand Dollars (\$25,000.00) to the Comptroller of the City; and

(d) the Developer shall, concurrently with the initial issuance of the TIF Notes, pay to the City the sum of Fifteen Thousand Dollars (\$15,000.00) for the City's Issuance Costs of such TIF Notes.

All amounts advanced to the City shall represent Reimbursable Redevelopment Project Costs to be reimbursed exclusively from the proceeds of TIF Obligations as provided in and subject to Articles IV and V of this Agreement.

## **ARTICLE III. CONSTRUCTION OF SOUTHTOWN REDEVELOPMENT PROJECT**

### **3.1. Acquisition of Property.**

Developer represents that, as of the date of this Agreement, Developer is the fee owner of the Property, excluding City streets or any portion thereof. Any additional properties acquired by the Developer for completion of the Work shall be held in the name of the Developer and shall be subject to the terms, conditions, and covenants contained herein and in the Redevelopment Plan immediately upon acquisition.

### **3.2. Condemnation.**

As of the date of this Agreement, it is not anticipated that the use of eminent domain will be necessary to acquire any portion of the real property in the Redevelopment Area.

### **3.3. Relocation.**

The Developer shall identify any Displaced Person (as defined in Ordinance No. 62481 of the City) that is entitled to relocation payments or relocation assistance under the Relocation Plan. The City shall, at the Developer's sole cost and expense, subject to reimbursement as a Reimbursable Redevelopment Project Cost in accordance with **Article IV** of this Agreement, coordinate such relocation payments and relocation assistance in accordance with the Relocation Plan.

### **3.4. Developer to Construct the Work.**

(a) The Developer shall commence or cause the commencement of the construction of the Work within a reasonable time following the date this Agreement is executed and delivered. The Developer shall complete or cause the completion of all of the Work not later than the date that is three (3) years following the date of this Agreement absent an event of force majeure within the meaning of **Section 7.5** of this Agreement. In the event of any delay caused by an event of force majeure, Developer shall be granted additional time to complete the Work up to and including the date that is five (5) years following the date of this Agreement.

(b) The Developer may enter into or cause to be entered into one or more construction contracts to complete the Work. Prior to the commencement of construction of any portion of the Work, the Developer shall obtain or shall require that any of its contractors obtain workers' compensation, comprehensive public liability, and builder's risk insurance coverage in amounts customary in the industry for similar type projects. The Developer shall require that such insurance be maintained by any of its contractors for the duration of the construction of such portion of the Work. To the extent that laws pertaining to prevailing wage and hour apply to any portion of the Work, the City and the Developer agree to cooperate and take all actions necessary to apply for the wage and hour determinations and otherwise comply with such laws.

### **3.5. Governmental Approvals.**

The City and the St. Louis Development Corporation agree to employ reasonable and good faith efforts to cooperate with the Developer and to process and timely consider and respond to all applications for the Governmental Approvals as received, all in accordance with the applicable City ordinances and laws of the State of Missouri.

### **3.6. Construction Plans; Changes.**

The Construction Plans shall be prepared by a professional engineer or architect licensed to practice in the State of Missouri and the Construction Plans and all construction practices and procedures with respect to the Work shall be in conformity with all applicable state and local laws, ordinances, and regulations. During the progress of the Work, the Developer may make such reasonable changes, including without limitation modification of the construction schedule, including dates of commencement and completion; modification of the areas in which the Work is to be performed; relocation, expansion or deletion of items; revisions to the areas and scope of Work; and any and all such other changes as site conditions or orderly development may dictate or as may be necessary or desirable, in the sole determination of the Developer, to enhance the economic viability of the Southtown Redevelopment Project and as may be in furtherance of the general objectives of the Redevelopment Plan; provided that (a) the Developer shall comply with all laws, regulations, and ordinances of the City and (b) prior to any material changes, the Developer shall obtain the advance written consent of the City and the St. Louis Development Corporation, which consent shall not be unreasonably withheld or delayed. For purposes of this **Section**, "material changes" shall mean any change in the project uses of the Southtown Redevelopment Project that could reasonably be expected to result in a decrease of at least ten percent (10%) in the aggregate amount of Projected TIF Revenues, during the time period while any TIF Obligation is expected to be outstanding; provided, however, that once the City has provided the Certified Base, then such Projected TIF Revenues shall be re-calculated using the Certified Base.

### **3.7. Certificate of Substantial Completion.**

Promptly after Substantial Completion of the Work, the Developer shall furnish to the City and the St. Louis Development Corporation a Certificate of Substantial Completion. The City and the St. Louis Development Corporation shall, within thirty (30) days following delivery of the Certificate of Substantial Completion, carry out such inspections as it deems necessary to verify to its reasonable satisfaction the accuracy of the certifications contained in the Certificate of Substantial Completion. The Certificate of Substantial Completion shall be deemed accepted by the City and the St. Louis Development Corporation unless, within thirty (30) days following delivery of the Certificate of Substantial Completion, the City or the St. Louis Development Corporation furnishes the Developer with specific written objections to the status of the Work, describing such objections and the measures required to correct such objections in reasonable detail. Upon acceptance of the Certificate of Substantial Completion by the City and the St. Louis Development Corporation or upon the lapse of thirty (30) days after delivery thereof to the City and the St. Louis Development Corporation without any written objections thereto, the Developer may record the Certificate of Substantial Completion with the City's Recorder of Deeds, and the same shall constitute evidence of the satisfaction of the Developer's agreements and covenants to perform all Work. The Certificate of Substantial Completion shall be in substantially the form attached as **Exhibit B**, attached hereto and incorporated by referenced herein.

### **3.8. Transportation Development District .**

The Developer shall petition the Circuit Court of the City of St. Louis, Missouri, for the creation of the TDD pursuant to the TDD Act, to be known as the Southtown Transportation Development District. The TDD shall be created solely for the purpose of providing tax revenues in addition to TIF Revenues for funding Redevelopment Project Costs paid or incurred in connection with the Transportation Project. The TDD shall be formed and operate in accordance with an intergovernmental cooperation agreement which shall include without limitation the following:

- (a) The TDD's boundaries shall consist of the Redevelopment Area in its entirety.
- (b) The TDD will impose a 1% transportation development district sales tax on all retail sales made within the District, as provided in the TDD Act contained in Chapter 238, RSMo, as amended. As an alternative financing method, the TDD shall impose a special assessment in an amount equal to the TDD Sales Tax, which special assessment shall be abated unless and until the TDD fails or is otherwise unable to levy or collect the TDD Sales Tax or apply the TDD Sales Tax to the payment of TIF Obligations. The TDD shall impose no other tax, assessment, toll or charge whatsoever without the written consent of the City.
- (c) All TDD Revenues shall be deposited into the TDD Account of the Special Allocation Fund to provide for the payment of principal of and interest on TIF Obligations issued in connection with the Transportation Project.
- (d) 100% of TDD Sales Tax proceeds shall be used to pay debt service on the Notes or Bonds in accordance with this Agreement and the Note Ordinance, excepting therefrom the portion of the TDD Sales Tax proceeds deducted by the TDD for the TDD's reasonable and actual costs of administering, collecting, enforcing and operating the TDD Sales Tax or special assessment as provided in the TDD Act, not to exceed 1% of TDD Sales Tax revenues.
- (e) The TDD shall maintain its existence until all TDD Obligations and TIF Obligations have been paid in full, at which time the TDD shall dissolve and the TDD Sales Tax shall no longer be levied.
- (f) The TDD shall keep accurate records of TDD Revenues received and costs incurred, and such records shall be open to inspection by the City at all reasonable times.
- (g) The TDD shall not exercise any powers or undertake any action authorized under the TDD Act other than those powers and actions expressly set forth in this Section or otherwise agreed upon by the City and the Developer in writing.
- (h) The City and Developer shall use their best efforts and cooperate with each other in good faith in all proceedings relating to the creation and certification of the TDD, including the execution of all consents, approvals, authorizations

or other documents required to create and certify the TDD or cause the City to be designated as the local transportation authority within the meaning of the TDD Act.

(i) The TDD shall permit the City to appoint at least one advisor to its board of directors having the authority and rights set forth in Section 238.220.4 of the TDD Act.

(j) The Developer shall not object to the City's designation as a "local transportation authority" within the meaning of Section 238.202 of the TDD Act.

(k) The Developer, as the owner of record of all real property located within the TDD, shall in good faith cooperate and assist in obtaining approval for and levying of the TDD Sales Tax contemplated by the Agreement by voting to approve the TDD Sales Tax at an election held in accordance with Section 238.235 of the TDD Act or by signing a special assessment petition in accordance with Section 238.230 of the TDD Act.

(l) The Developer shall use its best efforts to ensure that every retailer shall (a) add the TDD Sales Tax to the retailer's sales price and when so added such TDD Sales Tax shall constitute a part of the price, shall be a debt of the purchaser to the retailer until paid, and shall be recoverable at law in the same manner as the purchase price, all as provided for in Section 238.235 of the TDD Act; or (b) pay the TDD special assessment to be levied against any and all real property owned by it within the TDD pursuant to the TDD Act on or before the dates on which each installment of such special assessment is due.

(m) The Developer shall waive the right to file suit to set aside the TDD Sales Tax or otherwise question the validity of the proceedings relating thereto.

### **3.9. Tenant Selection.**

So long as any TIF Obligation is outstanding, the Developer shall give consideration in tenant selection to any tenant who will produce a higher volume of sales taxes for the City, all other economic terms and conditions being equal.

(a) Not more than 10,000 square feet of the Project is to be occupied by tenants who engage primarily in uses other than sales or services that are subject to Missouri sales taxes. The Developer shall report to the City by January 31 of each year the amount of square footage of space per month or portion thereof occupied by tenants as "non-sales tax space" during the previous calendar year.

(b) For each month that more than 10,000 square feet of the Project is occupied by a tenant as "non-sales tax space," the Developer shall pay to the City by January 31 of the following year a penalty in a total amount not to exceed Eighteen Thousand Dollars (\$18,000.00) per calendar year. Subject to such maximum limitation, such penalty shall equal \$0.339 per square foot per month for each square foot of "non-sales tax space" in excess of 10,000 square feet for each such month. Such penalty shall be deposited into the Special Allocation Fund to be applied to the repayment of the TIF Obligations.

## **ARTICLE IV. REIMBURSEMENT OF DEVELOPER COSTS**

### **4.1. City's Obligation to Reimburse Developer.**

The City agrees to reimburse Developer for the verified Reimbursable Redevelopment Project Costs, which Redevelopment Project Costs are anticipated to be in the amounts and as set forth on **Exhibit D**, attached hereto and incorporated herein by reference, as may be adjusted pursuant to **Article IV** of this Agreement. Subject to the terms of the Note Ordinance and this Agreement, the City agrees to issue TIF Obligations to evidence the City's obligation to reimburse Developer for verified Reimbursable Redevelopment Project Costs in an amount not to exceed Seven Million Five Hundred Thousand 00/100 dollars (\$7,500,000.00) plus the amount of verified Reimbursable Redevelopment Project Costs advanced to the City pursuant to **Section 2.2** of this Agreement and interest as provided in **Section 5.2** of this Agreement, subject to the limitations of **Article IV** of this Agreement.

### **4.2. Reimbursements Limited to Reimbursable Redevelopment Project Costs; Developer's Right to Substitute.**

Nothing in this Agreement shall obligate the City to issue TIF Obligations to reimburse the Developer for any cost that is not incurred pursuant to Section 99.820.1 of the TIF Act or that does not qualify as a "redevelopment project cost" under Section 99.805(14) of the TIF Act. The Developer shall provide to the City (a) itemized invoices, receipts or other information evidencing such costs; and (b) a Certificate of Reimbursable Redevelopment Project Costs constituting certification by the Developer that such cost is eligible for reimbursement under the TIF Act. Within thirty (30) days of the City's receipt from the Developer of a Certificate of Reimbursable Redevelopment Project Costs, the City shall review and act upon such Certificate of Reimbursable Redevelopment Project Costs. The parties agree that each of the categories of costs set forth in **Exhibit D**, attached hereto and incorporated herein by reference, shall constitute Reimbursable Redevelopment Project Costs which are eligible for reimbursement in accordance with the TIF Act and this Agreement. The Developer shall not be limited to the total amount of reimbursement shown for each such category on **Exhibit D**, but shall be entitled to reimbursement for Redevelopment Project Costs from any of the categories set forth therein, without regard to the maximum amounts shown for each category, up to the maximum aggregate amount established in **Section 4.1** of this Agreement; provided that the Developer shall be obligated to advance to the City the full amounts identified in **Section 2.2(i)-(v)**, of this Agreement, and provided further, that at any given time, the aggregate amount of reimbursement for "Professional Fees" under category F of **Exhibit D** shall not exceed the lesser of (i) \$1,700,000, or (ii) the aggregate amount of hard

costs reimbursed to date. If the City determines that any cost identified as a Reimbursable Redevelopment Project Cost is not a "redevelopment project cost" under Section 99.805(14) of the TIF Act, the City shall so notify the Developer in writing within thirty (30) days identifying the ineligible cost and the basis for determining the cost to be ineligible, whereupon the Developer shall have the right to contest such determination and/or identify and substitute other Redevelopment Project Costs as Reimbursable Redevelopment Project Costs with a supplemental application for payment. If the City fails to approve or disapprove any Certificate within thirty (30) days after receipt thereof, the Certificate of Reimbursable Redevelopment Project Costs shall be deemed approved.

#### **4.3. City's Obligations Limited to Special Allocation Fund.**

Notwithstanding any other term or provision of this Agreement, TIF Notes issued by the City to the Developer for Reimbursable Redevelopment Project Costs are payable only from the Special Allocation Fund and from Bond Proceeds, if any, and from no other source.

### **ARTICLE V. TIF OBLIGATIONS**

#### **5.1. Conditions Precedent to the Issuance of TIF Obligations.**

No TIF Obligations shall be issued until such time as the City has received (i) a Notice of Commencement of Construction in substantially the form of *Exhibit H*, attached hereto and incorporated herein by reference, (ii) a Certificate of Reimbursable Redevelopment Project Costs in substantially the form of *Exhibit A*, attached hereto and incorporated herein by reference evidencing Developer's payment of Reimbursable Redevelopment Project Costs of at least \$250,000 of hard costs related to categories B through E on *Exhibit D*, and (iii) the full payment of all advances required to be paid under **Section 2.2** of this Agreement.

#### **5.2. Issuance of TIF Notes.**

Upon satisfaction of the conditions of **Section 2.2** and **Section 5.1** of this Agreement, the City agrees to issue one or more TIF Notes as provided in the Note Ordinance to reimburse the Developer for Reimbursable Redevelopment Project Costs up to the maximum amount established in **Section 4.1** of this Agreement, subject to the limitations of **Article IV** of this Agreement. The TIF Notes shall be in substantially the form set forth in *Exhibit F*, attached hereto and incorporated herein by reference.

(a) **Terms.** Each TIF Note shall bear simple interest at a fixed rate per annum equal to (i) seven and one-fourth percent (7.25%) if the interest on such TIF Note, in the opinion of Bond Counsel, is not exempt from Federal income taxation, or (ii) five and three-fourths percent (5.75%) if the interest on such TIF Note, in the opinion of Bond Counsel, is exempt from Federal income taxation. All TIF Notes shall have a stated maturity of the Maturity Date.

(b) **Procedures for Issuance of TIF Notes.** Except as otherwise provided in this Agreement, the City shall, within ten (10) days after acceptance by the City of the Certificate of Reimbursable Redevelopment Project Costs, issue an endorsement to the TIF Note evidencing an advance of Reimbursable Redevelopment Project Costs. In lieu of an endorsement to the TIF Note, the City shall, upon written request by the Developer, issue additional TIF Notes in denominations of at least One Hundred Thousand Dollars (\$100,000) and in increments of \$5,000 in excess thereof, to evidence the City's obligation to pay such advances of Redevelopment Project Reimbursement Costs.

If the City accepts the Certificate of Reimbursable Redevelopment Project Costs within thirty (30) days after submission by the Developer, the resulting endorsement to the TIF Note shall be deemed to have been made on the date that the City accepts the Certificate of Reimbursable Redevelopment Project Costs. If the City accepts the Certificate of Reimbursable Redevelopment Project Costs more than thirty (30) days after submission by Developer (or rejects it more than thirty (30) days after submission by Developer and provides the Developer the right to identify and substitute eligible Reimbursable Redevelopment Project Costs in accordance with **Section 4.2** of this Agreement), the resulting endorsement to the TIF Note shall be deemed to have been made on the thirty-first (31<sup>st</sup>) day after submission of the Certificate of Reimbursable Redevelopment Project Costs by the Developer.

Notwithstanding anything contained in this Agreement to the contrary, upon the acceptance by the City of a Certificate of Reimbursable Redevelopment Project Costs and the issuance by the City of an endorsed TIF Note as provided in this **Section 5.2**, the Developer shall be deemed to have advanced funds necessary to purchase such TIF Note and the City shall be deemed to have deposited such funds in the Project Fund and shall be deemed to have reimbursed the Developer in full for such costs from the amounts deemed to be on deposit in the Project Fund from time to time.

(c) **Special Mandatory Redemption of TIF Notes.** The TIF Notes are subject to special mandatory redemption by the City, in whole at any time or in part on each April 1 and October 1 occurring after the acceptance by the City of the Certificate of Substantial Completion at a redemption price equal to 100% of the principal amount being redeemed, together with the accrued interest thereon to the date fixed for redemption.

#### **5.3. Issuance of TIF Bonds.**

(a) The City may at its discretion issue, or cause to be issued, TIF Bonds in an amount sufficient to refund all or a portion of the outstanding TIF Notes.

(b) Upon receipt of a written request by the Developer at any time beginning eight months after the City's acceptance of the Certificate of Substantial Completion, The Industrial Development Authority of the City of St. Louis or such other conduit entity designated by the Developer, and reasonably acceptable to the City, shall immediately proceed to issue TIF Bonds as described in this Section 5.3. The TIF Bonds shall be issued in such aggregate principal amount as the projected financial performance of the Redevelopment Project will support. Such financial performance projections will be based on reasonable assumptions, taking into account the then-current lease-up and occupancy rate of the Redevelopment Project and the nature of the lessees.

#### **5.4. Subordinate Notes.**

If the amount of TIF Bonds issued pursuant to the Note Ordinance and this Agreement is insufficient to refund all of the outstanding TIF Notes, the TIF Notes remaining outstanding shall be redeemed by the issuance of notes subordinate to the TIF Bonds (the "Subordinate Notes"). Each Subordinate Note shall have the same maturity and have the same outstanding principal amount as the TIF Note it redeems. Any Subordinate Notes that are tax-exempt shall bear interest at a rate equal to tax-exempt TIF Bonds of like maturity plus 2.0%, and any Subordinate Notes that are taxable shall bear interest at a rate equal to taxable TIF Bonds of like maturity plus 2.0%. All such Subordinate Notes shall be payable as to principal and interest according to the terms set forth in Sections 6.3 and 6.4 of this Agreement.

#### **5.5. Cooperation in the Issuance of TIF Obligations.**

Developer covenants to cooperate and take all reasonable actions necessary to assist the City and its Bond Counsel, underwriters and financial advisors in the preparation of offering statements, private placement memorandum or other disclosure documents and all other documents necessary to market and sell the TIF Obligations, including disclosure of tenants of the Redevelopment Area and the non-financial terms of the leases between Developer and such tenants. Developer will not be required to disclose to the general public or any investor any proprietary or confidential information, including financial information, pertaining to Developer, but upon the execution of a confidentiality agreement acceptable to Developer, Developer will provide such information to the City's financial advisors, underwriters and their counsel to enable such parties to satisfy their due diligence obligations. Developer shall make such compliance obligation a covenant running with the land, enforceable as if any subsequent transferee thereof were originally a party to and bound by this Agreement.

#### **5.6. Developer to Select Underwriter; Sale, Term and Interest Rate.**

The Developer may designate Stifel, Nicolaus & Company as the underwriter or may designate a different underwriter reasonably acceptable to the Comptroller of the City of St. Louis. The Developer has the right to effect a private placement of any TIF Obligations, in its sole discretion. The final maturity of the TIF Bonds shall not exceed the maximum term permissible under the TIF Act.

### **ARTICLE VI. SPECIAL ALLOCATION FUND; COLLECTION AND USE OF TIF REVENUES**

#### **6.1. Creation of Special Allocation Fund.**

The City agrees to cause its Comptroller or other financial officer to maintain the Special Allocation Fund, including a "PILOTS Account," an "EATS Account," a "TDD Revenues Account" and a "Municipal Revenues Account," and such further accounts or sub-accounts as are required by this Agreement or as the Comptroller of the City may deem appropriate in connection with the administration of the Special Allocation Fund pursuant to this Agreement. Subject to the requirements of the TIF Act, the City will promptly upon receipt thereof deposit all TIF Revenues into the PILOTS Account or EATS Account, as applicable.

#### **6.2. Certification of Base for PILOTS and EATS.**

Within ninety (90) days after adoption of the Approving Ordinance, the City shall provide to the Developer the following (referred to as the "Certified Base"): (i) a true, correct, and complete copy of the City Assessor's calculation of the total initial equalized assessed valuation of the taxable real property within the Redevelopment Area based upon the most recently ascertained equalized assessed value of each taxable lot, block, tract, or parcel of real property within the Redevelopment Area; and (ii) a certification of the amount of revenue from taxes, penalties, and interest which are imposed by the City and other taxing districts and which are generated by economic activities within the Redevelopment Area for the calendar year ending December 31, 2002, but excluding those taxes, licenses, fees, or special assessments identified in Section 99.845.3 of the TIF Act.

#### **6.3. Application of Available Revenues.**

The City hereby agrees for the term of this Agreement to apply the Available Revenues and any taxes, fees, or assessments subsequently enacted and imposed in substitution therefor and allocable to the Special Allocation Fund under the TIF Act or this Agreement to the repayment of TIF Obligations issued under Article V of this Agreement as provided in the Note Ordinance and this Agreement. As long as any TIF Notes are outstanding, Available Revenues shall be applied to payment each April 1 and October 1 (each, a "Payment Date") beginning on the first April 1 or October 1 immediately succeeding issuance of such TIF Notes, from the Special Allocation Fund as follows:

(a) On or before the date that is five (5) days prior to each Payment Date while the TIF Notes remain outstanding, the City shall transfer all Available Revenues to the Finance Officer for deposit into the Revenue Fund.

(b) Moneys in the Revenue Fund shall be disbursed by the Finance Officer on each Payment Date, first from the EATS Account, then from the PILOTS Account, then from the TDD Revenues Account and then from the Municipal Revenues Account for the purposes and in the amounts as follows:

*First*, to the Comptroller of the City an amount sufficient to pay all or any portion of the fees and expenses incurred by the Comptroller of the City but not to exceed in any calendar year the lesser of Fifteen Thousand Dollars (\$15,000.00) or 0.2% of the Notes outstanding on January 1 of such calendar year (in the event there are insufficient funds in such accounts to cover all or a portion of such fees and expenses, such deficiency shall not be paid and shall not accumulate);

*Second*, to the Comptroller of the City an amount sufficient to reimburse the City for costs incurred pursuant to **Section 7.15** of this Redevelopment Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes purchased by the Developer;

*Third*, to the Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due any TIF Notes on each Payment Date;

*Fourth*, to the Debt Service Fund, an amount sufficient to pay all or any portion of the scheduled interest becoming due and payable on any TIF Notes on such Payment Date;

*Fifth*, to the Debt Service Fund, an amount sufficient to pay the principal of any TIF Notes that are subject to redemption pursuant to the TIF Note Ordinance;

*Sixth*, to the St. Louis Development Corporation an amount sufficient to pay all or any portion of the fees and expenses incurred by the St. Louis Development Corporation but not to exceed in any calendar year the lesser of Fifteen Thousand Dollars (\$15,000.00) or 0.2% of the Notes outstanding on January 1 of such calendar year (in the event there are insufficient funds in such accounts to cover all or a portion of such fees and expenses, such deficiency shall not be paid and shall not accumulate); and

*Seventh*, to the City all other remaining money to be declared as surplus and distributed in the manner provided in the Act.

(c) Upon the payment in full of the principal of and interest on all TIF Notes (or provision has been made for the payment thereof as specified in the TIF Note Ordinance), payment in full of the fees and expenses of the Comptroller and the St. Louis Development Corporation, and payment in full of any other amounts required to be paid under the TIF Note Ordinance, all amounts remaining on deposit in the Revenue Fund shall be declared as surplus and distributed in the manner provided in the Act.

If monies available in the Special Allocation Fund are insufficient to reimburse the City as provided above on any Payment Date, then the unpaid portion shall be carried forward to the next payment date, with interest thereon at the same rate as the tax-exempt TIF Obligations.

The City agrees that the officer of the City at any time charged with the responsibility of formulating budget proposals will be directed to include in the budget proposal submitted to the Board of Aldermen, for each fiscal year that TIF Obligations are outstanding, a request for an appropriation of all Available Revenues on deposit in the EATS Account and the Municipal Revenues Account of the Special Allocation Fund for application to the payment of the principal of (including, but not limited to, payment of a premium, if any) and interest on the TIF Obligations.

#### **6.4 Application of Available Revenues to TIF Bonds.**

(a) On the 10<sup>th</sup> calendar day of each month (or the next Business Day thereafter if the 10<sup>th</sup> is not a Business Day) while the Bonds are Outstanding, the City shall cause to be transferred (i) all Available Revenues as of the last day of the preceding month consisting of Payments in Lieu of Taxes to the Trustee and shall direct the Trustee in writing to deposit such sums into the PILOTS Revenue Account of the Revenue Fund, (ii) all Available Revenues as of the last day of the preceding month consisting of Economic Activity Tax Revenues to the Trustee and shall direct the Trustee in writing to deposit such sums into the EATS Revenue Account of the Revenue Fund, (iii) all Municipal Revenues as of the last day of the preceding month and shall direct the Trustee in writing to deposit such sums into the Municipal Revenues Account of the Revenue Fund, and (iv) all Available Revenues as of the last day of the preceding month consisting of TDD Revenues to the Trustee and shall direct the Trustee in writing to deposit such sums into the TDD Revenue Account of the Revenue Fund. If the Trustee has not received Available Revenues on or before the 15<sup>th</sup> calendar day of each month, the Trustee shall notify the Underwriter and the City of such non-receipt.

(b) Moneys in the Revenue Fund of the Debt Service Reserve Fund shall be applied under this subsection (b) (other than by operation of *First* below) such that the aggregate TDD Revenues so applied do not exceed the TDD Revenue Limit on or before the 40<sup>th</sup> day (or if such day is not a Business Day, the immediately preceding Business Day) prior to each Payment Date. On the 40<sup>th</sup> day (or if such day is not a Business Day, the immediately preceding Business Day), except as otherwise provided, prior



to each Payment Date, the Trustee shall apply moneys in the Revenue Fund (first drawing on EATs, second on TDD Revenues and third on PILOTs) for the purposes and in the amounts as follows:

- (i) transfer TDD Revenues in excess of the TDD Revenue Limit to the Excess TDD Revenue Fund; provided that, in accordance with the Bond Indenture, on any Payment Date on which the TDD Revenue Limit has not been met, funds from the Excess TDD Revenue Fund shall be transferred to the TDD Revenue Account of the Revenue Fund until the TDD Revenue Limit is met;
- (ii) to the Rebate Fund, when necessary, an amount sufficient to pay rebate, if any, to the United States of America, owed under Section 148 of the Code, as directed in writing by the City in accordance with the Tax Compliance Agreement;
- (iii) transfer to the Debt Service Account of the Debt Service Fund, when necessary, an amount sufficient to pay the interest on the Bonds on the next succeeding Payment Date;
- (iv) transfer to the Debt Service Reserve Fund such amount as may be required to restore any deficiency in the Debt Service Reserve Fund if the amount on deposit in the Debt Service Reserve Fund is less than the Debt Service Reserve Requirement; provided however that any moneys from the TDD Revenue Account of the Revenue Fund shall be deposited in the TDD Debt Service Reserve Account, any moneys from the EATs Revenue Account shall be deposited in the EATs Debt Service Reserve Account, and any moneys from the PILOTs Revenue Account shall be deposited in the PILOTs Debt Service Reserve Account;
- (v) transfer to the Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due any TIF Notes on each Payment Date;
- (vi) transfer to the Debt Service Fund, an amount sufficient to pay all or any portion of the scheduled interest becoming due and payable on any TIF Notes on such Payment Date;
- (vii) pay to the Trustee or any Paying Agent, an amount sufficient for payment of any fees, charges and expenses which are due and owing to the Trustee or any Paying Agent, upon delivery to the City (with a copy to the Trustee if the Paying Agent is other than the Trustee) of an invoice for such amounts; pay to the Monitor, if any, an amount sufficient for payment of any reasonable and necessary fees and expenses which are due and owing to the Monitor upon delivery to the City (with a copy to the Trustee) of an invoice for such amounts (provided such payments to the Trustee may not exceed \$5,000 in any calendar year and payments to the Monitor, if any, may not exceed in any calendar year an amount, which when added to the Trustee's fee, equals \$10,000); and pay to the City an amount sufficient for payment of any fees and expenses incurred by the City in the administration of the Redevelopment Plan, but not to exceed in any calendar year, the lesser of Fifteen Thousand Dollars (\$15,000.00) or 0.2% of the Notes outstanding on January 1 of such calendar year, **(in the event there are insufficient funds in such accounts to cover all or a portion of such fees and expenses, such deficiency shall not be paid and shall not accumulate)**, unless the City has incurred costs pursuant to Section 7.15 of this Redevelopment Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes purchased by the Developer, upon delivery to the Trustee of the City's certification of such amounts;
- (viii) transfer to (a) the TDD Redemption Account of the Debt Service Fund all moneys then remaining in the TDD Revenue Account of the Revenue Fund, (b) the EATs Redemption Account of the Debt Service Fund all moneys then remaining in the EATs Revenue Account of the Revenue Fund, and (c) the PILOTs Redemption Account of the Debt Service Reserve Fund all moneys then remaining in the PILOTs Revenue Account, which moneys, together with Municipal Revenues, if any, shall be applied as follows:

*First*, to the payment of principal of all TIF Bonds in an amount not to exceed the amount set forth for such Payment Date on the schedule attached hereto as Exhibit \_\_\_ and incorporated herein by reference; and

*Second*, to the payment of any TIF Notes in an amount not to exceed the amount set forth for such Payment Date on the schedule set forth in Exhibit \_\_\_; and

*Third*, all remaining Available Revenues to the payment of principal of the TIF Bonds.

If the moneys in the Revenue Fund are insufficient to make payment to the City for its fees and expenses as provided above on any Payment Date, then the unpaid portion shall be carried forward to the next Payment Date, without accruing interest thereon.

Upon final maturity of the Bonds, all moneys in the Revenue Fund shall be used, *first*, to the extent necessary to pay unpaid principal of and accrued interest on the Bonds, and *second*, to the extent necessary to pay unpaid principal of and accrued interest

on any Subordinate Notes. Upon the payment in full of the principal of and interest on the Bonds and any Subordinate Notes (or provision has been made for the payment thereof as specified in the Indenture) and the fees, charges and expenses of the Trustee and any Paying Agents, and any other amounts required to be paid under this Indenture, all amounts remaining on deposit in (i) the PILOTs Revenue Account of the Revenue Fund and the EATs Revenue Account of the Revenue Fund shall be paid to the City for deposit into the Special Allocation Fund, (ii) the Municipal Revenue Account of the Revenue Fund shall be paid to the City for deposit into the Special Allocation Fund; and (iii) the TDD Revenue Account of the Revenue Fund shall be paid to the City: *first*, for deposit into the Special Allocation Fund to pay all or any portion of the principal and interest on any outstanding TIF Notes and *second*, for application by the City in accordance with the Intergovernmental Cooperation Agreement.

#### **6.5. Cooperation in Determining TIF Revenues.**

The City and the Developer agree to cooperate and take all reasonable actions necessary to cause the TIF Revenues to be paid into the Special Allocation Fund, including the City's enforcement and collection of all such payments through all reasonable and ordinary legal means of enforcement. The Developer (or its successor(s) in interest as an owner or owner(s) of the affected portion(s) of the Property) shall require each "seller" (as that term is defined in Section 144.010(11) of the Missouri Revised Statutes, as amended) located on the Property to provide to the Comptroller of the City the following information:

- (i) Each "seller's" federal and state tax identification numbers.
- (ii) Within thirty (30) days of filing, copies of all sales tax returns filed with the Missouri Department of Revenue (on Form 53-S.F. Missouri Department of Revenue or such successor form) with respect to the sales taxes originating from businesses located within the Redevelopment Area. In the event that a "seller" has multiple business operations within the City, such "seller" shall file separate sales tax returns for the sales taxes originating from the business located within the Redevelopment Area.
- (iii) Within thirty (30) days of filing, copies of all earnings tax returns filed with the City (on Business Return Form 234 or such successor form) with respect to earnings taxes originating from the business located within the Redevelopment Area. In the event that a business has multiple operations within the City, such business shall file separate earnings tax returns for the earnings taxes originating from the business located within the Redevelopment Area.
- (iv) Within thirty (30) days of filing, copies of all earnings tax withholding reports filed with the City (on Form W-10 or such successor form) with respect to earnings tax withholdings originating from the business located within the Redevelopment Area. In the event that a business has multiple operations within the City, such business shall file separate earnings tax withholding reports for the earnings tax withholdings originating from the business located within the Redevelopment Area.
- (v) Within thirty (30) days of receipt, copies of monthly invoices received for utility services provided to the property on which the business within the Redevelopment Area is located, including without limitation electric, water, natural gas, and telephone services.

The Developer (or its successor(s) in interest as an owner or owner(s) of any portion(s) of the Property) shall also request any purchaser or transferee of real property and any lessee or other user of real property located within the Redevelopment Area to designate sales subject to sales taxes pursuant to Chapter 144 of the Revised Statutes of Missouri, as amended, to be reported as originating from the Redevelopment Area to the fullest extent permitted by law (including reasonable efforts to negotiate for the inclusion of a clause so providing in the leases of the Property). The Developer shall satisfy this requirement by including the obligations set forth in this **Section** within any deed conveying a portion of the Property to, or any lease entered into with, any "seller."

#### **6.6. Obligation to Report TIF Revenues.**

The Developer shall cause any purchaser or transferee of real property located within the Property, and any lessee or other user of real property located within the Property required to pay TIF Revenues, to use all reasonable efforts to timely fulfill such obligations as are required by **Section 6.5** of this Agreement. So long as any of the TIF Obligations are outstanding, the Developer shall cause such obligations to be covenants running with the land, which covenants shall be enforceable as if such purchaser, transferee, lessee, or other user of such real property were originally a party to and bound by this Agreement.

#### **6.7. Notice to City of Transfer.**

The Developer agrees to notify the City in writing of any proposed sale, transfer, or other disposition of the Property or any interest therein as permitted by **Section 7.3.(b)** of this Agreement within thirty (30) days after the date of said sale, transfer or other disposition. Said notice shall specify the name and address of the person so acquiring any or all of the Property or any interest therein and shall identify the Property to be sold, transferred, or otherwise disposed, whether by voluntary transfer or otherwise.

### **ARTICLE VII. GENERAL PROVISIONS**

#### **7.1. Developer's Right of Termination.**

At any time prior to the delivery of the Certificate of Substantial Completion, the Developer may, by giving written notice to the City, abandon the Southtown Redevelopment Project and terminate this Agreement and the Developer's obligations hereunder if the Developer determines, in its sole discretion, that the Southtown Redevelopment Project is no longer economically feasible. Upon such termination, the City shall have no obligation to reimburse the Developer for any amounts advanced under this Agreement or costs otherwise incurred or paid by Developer and any TIF Notes issued in connection with the Southtown Redevelopment Project pursuant to this Agreement shall be deemed null, void and canceled.

## **7.2. City's Right of Termination.**

The City may terminate this Agreement if the Developer fails to submit its Certificate of Substantial Completion, acceptable to the City, in accordance with **Section 3.7** of this Agreement and the schedule set forth in **Section 3.4** of this Agreement. Upon termination of this Agreement in accordance with this **Section 7.2**, the City shall have no further obligation to reimburse the Developer for any amounts advanced under this Agreement or costs otherwise incurred or paid by Developer and any TIF Notes issued in connection with the Southtown Redevelopment Project pursuant to this Agreement shall be deemed null, void and canceled.

## **7.3. Successors and Assigns.**

(a) **Binding Affect.** This Agreement shall be binding on and shall inure to the benefit of the parties named herein and their respective heirs, administrators, executors, personal representatives, successors and assigns.

(b) **Assignment or Sale.** Without limiting the generality of the foregoing, all or any part of the Property or any interest therein may be sold, transferred, encumbered, leased, or otherwise disposed of at any time, and the rights of the Developer named herein or any successors in interest under this Agreement or any part hereof may be assigned at any time before, during or after redevelopment of the Southtown Redevelopment Project, whereupon the party disposing of its interest in the Property or assigning its interest under this Agreement shall be thereafter released from further obligation under this Agreement (although any such Property so disposed of or to which such interest pertains shall remain subject to the terms and conditions of this Agreement), provided that until substantial completion of the Southtown Redevelopment Project, the fee title to the Property shall not be sold, transferred or otherwise disposed of and the rights, duties and obligations of the Developer under this Agreement shall not be assigned in whole or in part without the prior written approval of the City, which approval shall not be unreasonably withheld or delayed upon a reasonable demonstration by the Developer of the proposed transferee's or assignee's experience and financial capability to undertake and complete such portions of the Work and perform the Developer's obligations under this Agreement, all in accordance with this Agreement. Notwithstanding anything herein to the contrary, the City hereby approves, and no prior consent shall be required in connection with: (a) the right of the Developer to encumber or collaterally assign its interest in the Property or any portion thereof to secure loans, advances or extensions of credit to finance or from time to time refinance all or any part of the Southtown Redevelopment Project Costs, or the right of the holder of any such encumbrance or transferee of any such collateral assignment (or trustee or agent on its behalf) to transfer such interest by foreclosure or transfer in lieu of foreclosure under such encumbrance or collateral assignment; (b) the right of the Developer to master lease the Property and/or to admit investor limited partners into Developer in each instance to provide debt and/or equity proceeds to finance Redevelopment Project Costs; (c) the right of Developer to assign the Developer's rights, duties, and obligations under this Agreement to any party related to the Developer by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended; provided that in each such event (i) the Developer named herein shall remain liable hereunder for substantial completion of the Work and shall be released from such liability hereunder only upon the City's acceptance of the Certificate of Substantial Completion and (ii) the Developer provides to the City fifteen (15) days' advance written notice of the proposed assignment or transfer.

(c) **Assignment or Sale to Exempt Organization.** Prior to any sale, transfer, or other disposition of all or any portion of the Property or any interest therein to an organization exempt from payment of ad valorem property taxes, such organization shall be required to agree not to apply for an exemption from payment of such property taxes for a period ending on the earlier of the date that all TIF Obligations are paid in full or twenty-three (23) years from the date that the Note Ordinance was adopted by the City. The Developer shall make this requirement a covenant running with the land, enforceable for such period as if such purchaser or other transferee or possessor thereof were originally a party to and bound by this Agreement.

(d) **Pledge of TIF Notes.** Notwithstanding anything herein to the contrary, the City hereby approves, and no prior consent shall be required in connection with (i) the right of the Developer to pledge its interest any TIF Note or any portion thereof to secure any mortgage loan or mortgage note in connection with or any loans, advances or extensions of credit to finance or from time to time refinance all or any part of the Southtown Redevelopment Project Costs, or (ii) the right of the holder of such pledge, or transferee of any such pledge (or trustee or agent on its behalf), to transfer such interest due to foreclosure or transfer in lieu of foreclosure of the Property.

## **7.4. Remedies.**

Except as otherwise provided in this Agreement and subject to the Developer's and the City's respective rights of termination set forth in **Sections 7.1** and **7.2**, in the event of any default in or breach of any term or conditions of this Agreement by either party, or any successor, the defaulting or breaching party (or successor) shall, upon written notice from the other party specifying such default or breach, proceed immediately to cure or remedy such default or breach, and shall, in any event, within thirty (30) days after receipt of notice, cure or remedy such default or breach. In the event that the defaulting or breaching party (or successor) diligently and in good faith commences to cure or remedy such default or breach but is unable to cure or remedy such default or breach within thirty (30) days after receipt of notice, the defaulting or breaching party (or successor) shall, prior to the end of such thirty (30) days, provide notice to the other party that it has in good faith commenced to cure or remedy such default or

breach. In case such cure or remedy is not taken or not diligently pursued, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including without limitation proceedings to compel specific performance by the defaulting or breaching party.

**7.5. Force Majeure.**

Neither the City nor the Developer nor any successor in interest shall be considered in breach or default of their respective obligations under this Agreement, and times for performance of obligations hereunder shall be extended (but with respect to the times for performance set out in **Section 3.4** of this Agreement, only to the extent provided therein and established thereunder) in the event of any delay caused by force majeure, including without limitation damage or destruction by fire or casualty; strike; lockout; civil disorder; war; restrictive government regulations; lack of issuance of any permits and/or legal authorization by the governmental entity necessary for the Developer to proceed with construction of the Work or any portion thereof; shortage or delay in shipment of material or fuel; acts of God; unusually adverse weather or wet soil conditions; or other like causes beyond the parties' reasonable control, including without limitation any litigation, court order or judgment resulting from any litigation affecting the validity of the Redevelopment Plan, the Southtown Redevelopment Project, or the TIF Obligations or this Agreement; provided that the Developer notifies the City in writing within thirty (30) days of the commencement of such claimed event of force majeure.

**7.6. Notices.**

Any notices, demands, consents, approvals and other communications required by this Agreement to be given by either party hereunder shall be in writing and shall be hand delivered or sent by United States first class mail, postage prepaid, addressed to the appropriate party at its address set forth below, or at such other address as such party shall have last designated by notice to the other. Notices, demands, consents, approvals, and other communications shall be deemed given when delivered or three days after mailing; provided, however, that if any such notice or other communication shall also be sent by telecopy or fax machine, such notice shall be deemed given at the time and on the date of machine transmittal if the sending party receives a written send verification on its machines and forwards a copy thereof with its mailed or courier delivered notice or communication.

In the case of the Developer, to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

With copies to:

The Stolar Partnership  
911 Washington Avenue, 7<sup>th</sup> Floor  
St. Louis, Missouri 63101  
Attention: Lori L. Bockman

In the case of the City, to:

City of St. Louis  
Office of the Mayor  
City Hall  
1200 Market Street, Room 200  
St. Louis, Missouri 63103  
Attention: Barbara Geisman, Executive Director of Development

and

City of St. Louis  
Office of the Comptroller  
City Hall  
1200 Market Street, Room 212  
St. Louis, Missouri 63103  
Attention: Ivy Neyland-Pinkston, Deputy Comptroller

With a copy to:

St. Louis Development Corporation  
1015 Locust Street, Suite 1200  
St. Louis, Missouri 63101  
Attention: Dale Ruthsatz

and

Armstrong Teasdale LLP  
One Metropolitan Square, Suite 2600  
St. Louis, Missouri 63102  
Attention: Mark A. Boatman

**7.7. Conflict of Interest.**

No member of the Board of Aldermen, the TIF Commission, or any branch of the City's government who has any power of review or approval of any of the Developer's undertakings, or of the City's contracting for goods or services for The Redevelopment Area, shall participate in any decisions relating thereto which affect that member's personal interests or the interests of any corporation or partnership in which that member is directly or indirectly interested. Any person having such interest shall immediately, upon knowledge of such possible conflict, disclose, in writing, to the Board of Aldermen the nature of such interest and seek a determination by the Board of Aldermen with respect to such interest and, in the meantime, shall not participate in any actions or discussions relating to the activities herein proscribed.

**7.8. Damage or Destruction of Southtown Redevelopment Project.**

In the event of total destruction or damage to the Southtown Redevelopment Project by fire or other casualty during construction or thereafter during the term of this Agreement, so long as any TIF Notes are outstanding, the Developer shall determine and advise the City in writing within one year of such destruction or damage whether Developer will restore, reconstruct, and repair any such destruction or damage so that the Southtown Redevelopment Project will be completed or rebuilt in accordance with the Redevelopment Plan and this Agreement. Should the Developer determine not to restore, reconstruct, and repair such destruction or damage, all unaccrued liability of the City for any payments of principal of or interest on the TIF Notes shall immediately terminate and the Developer shall promptly surrender the TIF Notes to the City for cancellation, whereupon this Agreement shall terminate.

**7.9. Inspection.**

The City may conduct such periodic inspections of the Work as may be generally provided in the building code of the City. In addition, the Developer shall allow other authorized representatives of the City reasonable access to the Work site from time to time upon reasonable advance notice prior to the completion of the Work for reasonable inspection thereof. The Developer shall not unreasonably deny the City and its officers, employees, agents, and independent contractors the right to inspect, upon request, all architectural, engineering, demolition, construction and other contracts and documents pertaining to the construction of the Work as the City determines is reasonable and necessary to verify the Developer's compliance with the terms of this Agreement.

**7.10. Choice of Law.**

This Agreement shall be taken and deemed to have been fully executed, made by the parties in, and governed by the laws of State of Missouri for all purposes and intents.

**7.11. Entire Agreement; Amendment.**

The parties agree that this Agreement constitutes the entire agreement between the parties and that no other agreements or representations other than those contained in this Agreement have been made by the parties. This Agreement shall be amended only in writing and effective when signed by the authorized agents of the parties.

**7.12. Counterparts.**

This Agreement may be executed in multiple counterparts, each of which shall constitute one and the same instrument.

**7.13. Severability.**

In the event any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect, to the extent the remainder can be given effect without the invalid provision.

**7.14. Representatives Not Personally Liable.**

No elected or appointed official, agent, employee, or representative of the City shall be personally liable to the Developer in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement.

**7.15. Actions Contesting the Validity and Enforceability of the Redevelopment Plan.**

During such time as the Developer is the owner of the TIF Notes, in the event a third party brings an action against the City or the City's officials, agents, attorneys, employees or representatives contesting the validity or legality of the Redevelopment Area, the Redevelopment Plan, the TIF Obligations, or the ordinance approving this Agreement, the Developer may, at its option, join the City in defense of such claim or action. The parties expressly agree that, so long as no conflicts of interest exist between them with regard to the handling of such litigation, the same attorney or attorneys may simultaneously represent the City and the Developer

in any such proceeding. The Developer shall be responsible for all reasonable and necessary costs and expenses incurred by the City and by the Developer in connection with the defense of such claim or action, provided that if the City does not approve a settlement or compromise which the Developer would agree to, the Developer shall not be responsible for any costs or expenses incurred thereafter in the defense of such claim or action. All cost of any such defense, whether incurred by the City or the Developer, shall be deemed to be Reimbursable Redevelopment Project Costs and reimbursable from any amounts in the Special Allocation Fund, subject to **Article IV** of this Agreement.

#### **7.16. Release and Indemnification.**

The indemnification provisions and covenants contained in this **Section** shall survive termination or expiration of this Agreement.

(a) The City and its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable to the Developer for damages or otherwise in the event that all or any part of the TIF Act, or any ordinance adopted in connection with either the TIF Act, this Agreement, or the Redevelopment Plan, is declared invalid or unconstitutional in whole or in part by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction, and by reason thereof either the City is prevented from performing any of the covenants and agreements herein or the Developer is prevented from enjoying the rights and privileges hereof.

(b) The Developer releases from and covenants and agrees that the City and its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable for, and agrees to indemnify and hold harmless the City, its governing body members, officers, agents, attorneys, employees and independent contractors against any and all claims, demands, liabilities and costs, including reasonable attorneys' fees, costs and expenses, arising from damage or injury, actual or claimed (excluding consequential and punitive damages), to persons or property occurring or allegedly occurring as a result of any grossly negligent or malicious acts or omissions of the Developer, its governing body members, officers, agents, attorneys, employees and independent contractors, in connection with its or their activities conducted pursuant to this Agreement.

(c) The City and its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable for any damage or injury to the persons or property of the Developer or its officers, agents, employees, independent contractors or any other persons who may be about the Property or the Work except for matters arising out of the gross negligence or willful misconduct of the City and its governing body members, officers, agents, attorneys, employees and independent contractors.

(d) All covenants, stipulations, promises, agreements and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City and not of any of its governing body members, officers, agents, attorneys, employees or independent contractors in their individual capacities.

(e) No governing body members, officers, agents, attorneys, employees or independent contractors of the City shall be personally liable to the Developer (i) in the event of a default or breach by any party under this Agreement or (ii) for any amount or any TIF Obligations which may become due to any party under the terms of this Agreement.

(f) The Developer releases from and covenants and agrees that the City, its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable for, and agrees to indemnify and hold the City, its governing body members, officers, agents, attorneys, employees and independent contractors, harmless from and against any and all third party suits, interest, claims and cost of reasonable attorneys fees incurred by any of them, resulting from, arising out of, or in any way connected with: (i) the validity of the TIF Obligations or the enforcement or validity of any other agreement or obligation made in connection therewith and their approvals (excluding opinions of counsel and of the City's financial advisors whenever such claim is based on such party's own negligence); (ii) the gross negligence or willful misconduct of the Developer or its officers, agents, employees or independent contractors in connection with the design, management, development, redevelopment and construction of the Work; or (iii) the compliance by the Developer with all applicable state, federal and local environmental laws, regulations and ordinances as applicable to the Property, to the extent such condition existed subsequent to the acquisition thereof by the Developer. The foregoing release and indemnification shall not apply in the case of such liability arising directly out of the negligence or malicious acts or omissions of the City or its governing body members, officers, agents, attorneys, employees and independent contractors in connection with its or their activities conducted pursuant to this Agreement or which arises out of matters undertaken by the City following termination of this Agreement as to the Southtown Redevelopment Project or any particular portion thereof.

#### **7.17. Survival.**

Notwithstanding the expiration or termination or breach of this Agreement by either party, the agreements contained in **Section 2.2, Article VI, Sections 7.10, 7.11, 7.12, 7.13, 7.14, 7.15, 7.16, 7.17, and Article VIII** of this Agreement shall, except as otherwise expressly set forth herein, survive such early expiration or early termination of this Agreement by either party.

#### **7.18. Maintenance of the Property; Leases.**

(a) The Developer shall remain in compliance with all provisions of the City's ordinances relating to maintenance and appearance of the Property during the construction of the Southtown Redevelopment Project or any portion thereof, other than any building code violations to be remedied during construction. Upon substantial completion of the Southtown Redevelopment Project and so long as any TIF Obligations are outstanding, the Developer or its successor(s) in interest, as owner

or owners of the affected portion(s) of the Property, shall, during the remainder of the term of this Agreement (but subject to any delay caused by an event of force majeure as provided in **Section 7.5** of this Agreement), maintain or cause to be maintained the buildings and improvements within The Redevelopment Area which it owns in a good state of repair and attractiveness and in conformity with applicable state and local laws, ordinances and regulations. If there are separately-owned or ground leased parcels of real estate on the Property during the term of this Agreement, each owner or lessee as a successor in interest to the Developer shall maintain or cause to be maintained the buildings and improvements on its parcel in a good state of repair and attractiveness and in conformity with applicable state and local laws, ordinances and regulations, and shall maintain or cause to be maintained reasonable casualty and liability insurance with respect to the same in accordance with **Section 7.8** of this Agreement.

(b) The Developer shall use commercially reasonable efforts to lease any portion of the Property consisting of commercial space to a tenant or tenants whose business or businesses generate sales that are subject to sales taxes under Chapter 144 of the Revised Statutes of Missouri, as amended.

#### **7.19. Non-Discrimination.**

The Developer agrees that, during the term of this Agreement and as an independent covenant running with the land, there shall be no discrimination upon the basis of race, creed, color, national origin, sex, age, marital status or physical handicap in the sale, lease, rental, occupancy or use of any of the facilities under its control within The Redevelopment Area or any portion thereof and said covenant may be enforced by the City or the United States of America or any of their respective agencies. The Developer further agrees that a provision containing the covenants of this paragraph shall be included in all agreements pertaining to the lease or conveyance or transfer (by any means) of all or a portion of the Redevelopment Project and any of the facilities under its control in The Redevelopment Area. Except as provided in this **Section**, the Developer shall have no obligation to enforce the covenants made by any transferee or lessee, tenant, occupant or user of any of the facilities within The Redevelopment Area.

#### **7.20. Fair Employment.**

Without limiting any of the foregoing, the Developer voluntarily agrees to observe the Equal Opportunity and Nondiscrimination Guidelines set forth as **Exhibit E** attached hereto and incorporated herein by reference. By execution of this Agreement, the Developer certifies and agrees that it is under no contractual or other disability that would materially impair its ability to observe the Guidelines set forth as **Exhibit E**, attached hereto and incorporated herein by reference.

### **ARTICLE VIII. REPRESENTATIONS OF THE PARTIES**

#### **8.1. Representations of the City.**

The City hereby represents and warrants that it has full constitutional and lawful right, power and authority, under current applicable law, to execute and deliver and perform the terms and obligations of this Agreement, including without limitation the right, power and authority to issue and sell the TIF Obligations, and all of the foregoing have been or will be, upon adoption of ordinances authorizing the issuance of the TIF Obligations, duly and validly authorized and approved by all necessary City proceedings, findings and actions. Accordingly, this Agreement constitutes the legal, valid and binding obligation of the City, enforceable in accordance with its terms.

#### **8.2. Representations of the Developer.**

The Developer hereby represents and warrants it has full power to execute and deliver and perform the terms and obligations of this Agreement and all of the foregoing has been duly and validly authorized by all necessary corporate proceedings. This Agreement constitutes the legal, valid and binding obligation of the Developer, enforceable in accordance with its terms.

**IN WITNESS WHEREOF**, the City and the Developer have caused this Agreement to be executed in their respective names and the City has caused its seal to be affixed thereto, and attested as to the date first above written.

“CITY”:

**CITY OF ST. LOUIS, MISSOURI**

By: \_\_\_\_\_  
Francis G. Slay, Mayor

By: \_\_\_\_\_  
Darlene Green, Comptroller

[SEAL]

Attest:

\_\_\_\_\_  
Parrie May, City Register

Approved as to Form:

\_\_\_\_\_  
Patricia Hageman, City Counselor

**“DEVELOPER”:**

**SOUTHTOWN REALTY LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF MISSOURI     )  
                                  ) SS  
CITY OF ST. LOUIS     )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2003, before me appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the CITY OF ST. LOUIS, MISSOURI, a political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said individual acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

[SEAL]

My Commission Expires:

\_\_\_\_\_  
STATE OF MISSOURI     )  
                                  ) SS  
CITY OF ST. LOUIS     )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2003, before me appeared Darlene Green, to me personally known, who, being by me duly sworn, did say that she is the Comptroller of the CITY OF ST. LOUIS, MISSOURI, a political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said individual acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

[SEAL]

My Commission Expires:

\_\_\_\_\_  
STATE OF MISSOURI     )  
                                  ) SS  
CITY OF ST. LOUIS     )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2003, before me appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, did say that he is \_\_\_\_\_ of SOUTHTOWN REALTY LLC, and that he is authorized to sign the instrument on behalf of said trust, and acknowledged to me that he executed the within instrument as said trust's act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand in the City and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public



[SEAL]

My Commission Expires:

\_\_\_\_\_

**EXHIBIT A**  
**Form of Certificate of Reimbursable Redevelopment Project Costs**  
**Certificate of Reimbursable Redevelopment Project Costs**

TO: City of St. Louis  
 Office of Comptroller  
 1200 Market Street, Room 212  
 St. Louis, Missouri 63103  
 Attention: Ivy Neyland-Pinkston, Deputy Comptroller

Re: City of St. Louis, Missouri, Southtown Redevelopment Project

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement dated as of \_\_\_\_\_, 2003 (the "Agreement"), between the City and SOUTHTOWN REALTY LLC, a Delaware limited liability company (the "Developer"). In connection with said Agreement, the undersigned hereby states and certifies that:

1. Each item listed on the Cost Certification attached hereto as Schedule 1 hereto is a Reimbursable Redevelopment Project Cost and was incurred in connection with the construction of the Southtown Redevelopment Project.

2. Developer has paid or incurred Reimbursable Redevelopment Project Costs of at least Two Hundred and Fifty Thousand Dollars (\$250,000) consisting of hard costs related to categories B through E of **Exhibit D** to the Agreement.

3. These Reimbursable Redevelopment Project Costs have been have been paid by the Developer and are reimbursable under the Note Ordinance and the Agreement.

4. Each item listed on the Cost Certification attached hereto as Schedule 1 has not previously been paid or reimbursed from money derived from the Special Allocation Fund or any money derived from any project fund established pursuant to the Note Ordinance, and no part thereof has been included in any other certificate previously filed with the City.

5. There has not been filed with or served upon the Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.

6. All necessary permits and approvals required for the portion of the Work for which this certificate relates have been issued and are in full force and effect.

7. All Work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Agreement.

8. If any cost item to be reimbursed under this Certificate is deemed not to constitute a "redevelopment project cost" within the meaning of the TIF Act and the Agreement, the Developer shall have the right to substitute other eligible Reimbursable Redevelopment Project Costs for payment hereunder.

9. The costs to be reimbursed under this Certificate constitute advances qualified for Tax-Exempt TIF Notes:

Yes: \_\_\_\_\_ No:   X  

10. The Developer is not in default or breach of any material term or condition of the Agreement beyond the applicable cure period, if any.

Dated this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

**SOUTHTOWN REALTY LLC**

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Approved for Payment this \_\_\_\_ day \_\_\_\_\_, \_\_\_\_.

**ST. LOUIS DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Approved for Payment this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

**CITY OF ST. LOUIS, MISSOURI**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT B**  
**Form of Certificate of Substantial Completion**

**CERTIFICATE OF SUBSTANTIAL COMPLETION**

The undersigned, SOUTHTOWN REALTY LLC, a Delaware limited liability company (the "Developer"), pursuant to that certain Redevelopment Agreement dated as of \_\_\_\_\_, 2003, between the City of St. Louis, Missouri (the "City"), and the Developer (the "Agreement"), hereby certifies to the City as follows:

1. That as of \_\_\_\_\_, \_\_\_\_\_, the construction of the Southtown Redevelopment Project (as that term is defined in the Agreement) has been substantially completed in accordance with the Agreement.
2. That the Work has been substantially completed or funded pursuant to the Agreement.
3. The Work has been performed in a workmanlike manner and substantially in accordance with the Construction Plans (as those terms are defined in the Agreement).
4. Lien waivers for applicable portions of the Work in excess of Five Thousand Dollars (\$5,000) have been obtained.
5. This Certificate of Substantial Completion is accompanied by the project architect's or owner representative's certificate of substantial completion on AIA Form G-704 (or the substantial equivalent thereof), a copy of which is attached hereto as Appendix A and by this reference incorporated herein), certifying that the Southtown Redevelopment Project has been substantially completed in accordance with the Agreement.
6. This Certificate of Substantial Completion is being issued by the Developer to the St. Louis Development Corporation and the City in accordance with the Agreement to evidence the Developer's satisfaction of all material obligations and covenants with respect to the Southtown Redevelopment Project.
7. The acceptance (below) or the failure of the St. Louis Development Corporation and the City to object in writing to this Certificate within thirty (30) days of the date of delivery of this Certificate to the St. Louis Development Corporation and the City (which written objection, if any, must be delivered to the Developer prior to the end of such thirty (30) days) shall evidence the satisfaction of the Developer's agreements and covenants to perform the Work.

Upon such acceptance by the St. Louis Development Corporation and the City (or failure of the St. Louis Development Corporation and the City to object in writing to this Certificate within such thirty (30) day period), the Developer may record this Certificate in the office of the City's Recorder of Deeds. This Certificate is given without prejudice to any rights against third parties which exist as of the date hereof or which may subsequently come into being. Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

**SOUTHTOWN REALTY LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ACCEPTED:****ST. LOUIS DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

Title: \_\_\_\_\_

**CITY OF ST. LOUIS, MISSOURI**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT C****SOUTHTOWN REDEVELOPMENT AREA**

Beginning at a point located at the intersection of the southern boundary of Chippewa Street and Ridgewood (Paper) Avenue in St. Louis, Missouri, the point of beginning, and continuing west along the southern boundary of Chippewa Street to the intersection of the western boundary of Kingshighway Boulevard; thence northeast along the western boundary of Kingshighway to the intersection of the northern boundary of Beck Avenue and the western boundary of Kingshighway Boulevard; thence east along the northern boundary of Beck Ave. to the intersection of the western boundary of Ridgewood Avenue and Beck Avenue; thence north along the western boundary of Ridgewood to the intersection of the northern side of Tholozan Avenue and Ridgewood Avenue; thence east approximately 50 feet along the northern boundary of Tholozan Avenue to a point; thence south approximately 220 feet; thence east approximately 60 feet along the northern boundary of the alley between Tholozan Avenue and Beck Avenue; thence south approximately 200 feet to the northern boundary of the Beck Avenue Cul-de-sac, (east of Ridgewood (Paper) Avenue); thence counter clockwise along the curve of the Beck Avenue Cul-de-sac to a point located at the southern boundary of said Cul-de-sac; thence continuing south approximately 210 feet to the point of intersection with the southern boundary of the alley between Chippewa Street and Beck Avenue; thence west approximately 100 feet along the southern boundary of the alley between Chippewa Street and Beck Avenue to the point of intersection with the eastern boundary of Ridgewood Avenue (paper); and then south approximately 200 feet to the intersection with the southern boundary of Chippewa Street, the point of beginning.

**EXHIBIT D****Estimated Reimbursable Redevelopment Project Costs**

CATEGORY	ESTIMATED COSTS
(a) Acquisition Costs (as defined in Section 1.1 of this Agreement).	\$3,975,000.00
(b) Demolition and Environmental.	\$50,000.00
(c) Site Preparation and Paving (includes excavation and re-grading for new structures and paving for parking lot).	\$120,000.00
(d) Infrastructure and Utilities Improvements (includes water distribution, storm water sewers/detention facilities, sanitary sewers, electrical and installation of other utilities).	\$275,000.00
(e) Lighting, Signage and Landscaping.	\$300,000.00
(f) Professional Fees (includes, but is not limited to, architectural, engineering, legal, marketing, financial, planning, or special services).	\$1,700,000.00 <sup>1</sup>
<b>Total Reimbursable Redevelopment Project Costs</b>	<b>\$7,500,000.00</b>

<sup>1</sup> Subject to the limitations set forth in Section 4.2 of this Agreement.

**EXHIBIT E****Equal Opportunity and Nondiscrimination Guidelines**

In any contract for Work in connection with the Southtown Redevelopment Project related to any of the Property in The Redevelopment Area, the Developer (which term shall include the Developer, any transferees, lessees, designees, successors and assigns thereof, including without limitation any entity related to the Developer by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances or regulations governing equal opportunity and nondiscrimination (the "Laws"). Moreover, the Developer shall contractually require its contractors and subcontractors to comply with the Laws.

The Developer and its contractors or subcontractors shall not contract with any party known to have been found in violation of the Laws.

The Developer agrees for itself and its contractors and subcontractors that there shall be covenants to ensure that there shall be no discrimination on the part of the Developer or its contractors and subcontractors upon the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, rental, use or occupancy of any of the Property or any improvements constructed or to be constructed on the Property or any part thereof. Such covenants shall run with

the land and shall be enforceable by the St. Louis Development Corporation, the City and the United States of America, as their interest may appear in the Southtown Redevelopment Project.

The Developer shall make good faith efforts to observe Executive Order #28 dated July 24, 1997, relating to minority and women-owned business participation in City contracts.

The parties agree that the provisions of City Ordinance #60275, codified at Chapter 3.90 of the Revised Ordinances of the City of St. Louis, Missouri (the "First Source Jobs Policy"), do not specifically apply to the Developer as a potential recipient of TIF Notes and/or TIF Revenues. Nonetheless, the Developer voluntarily agrees to make good faith efforts to observe the provisions of the First Source Jobs Policy related to the negotiation of an employment agreement with the St. Louis Agency on Training and Employment.

**EXHIBIT F  
Form of Note**

***THIS TIF NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR  
NEGOTIATED ONLY TO "APPROVED INVESTORS," AS DEFINED HEREIN, AND IN  
ACCORDANCE WITH THE PROVISIONS HEREOF.***

**UNITED STATES OF AMERICA  
STATE OF MISSOURI**

**Registered  
No. R-\_\_**

**Registered  
(See Schedule A attached hereto)**

**CITY OF ST. LOUIS, MISSOURI**

**[TAXABLE][TAX-EXEMPT] TAX INCREMENT REVENUE NOTE  
(Southtown Redevelopment Project)  
SERIES 2003**

Rate of Interest:  
[\_\_%][\_\_%]

Maturity Date:  
\_\_\_\_\_, 2025

Dated Date:  
\_\_\_\_\_, 200\_\_

CUSIP Number:  
None

REGISTERED OWNER: \_\_\_\_\_

PRINCIPAL AMOUNT: See **SCHEDULE A** attached hereto.

The **CITY OF ST. LOUIS, MISSOURI**, a body corporate and a political subdivision duly organized and validly existing under its charter and the Constitution and laws of the State of Missouri (the "City"), for value received, hereby promises to pay to the Registered Owner shown above, or registered assigns, the Principal Amount shown from time to time on **Schedule A** attached hereto on the Maturity Date shown above unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time on **Schedule A** attached hereto or from the most recent Payment Date to which interest has been paid or duly provided for, at the Rate of Interest shown above computed on the basis of a 360-day year of twelve 30-day months. Interest and principal shall be payable each April 1 and October 1 (each, a "Payment Date"), commencing on the first April 1 or October 1 following the acceptance of the Certificate of Commencement of Construction in accordance with the Redevelopment Agreement between the City and SOUTHTOWN REALTY LLC (the "Developer"), dated as of \_\_\_\_\_, 2003 (the "Redevelopment Agreement"), until the TIF Notes are paid in full. The TIF Notes shall bear interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for. Interest that accrues but remains unpaid on any Payment Date shall be compounded semi-annually.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in Ordinance No. \_\_\_\_\_ [Board Bill \_\_] adopted by the Board of Aldermen on \_\_\_\_\_, 2003 (the "Note Ordinance") or the Redevelopment Agreement.

**THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS TIF NOTE TERMINATE ON \_\_\_\_\_, 2026, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HEREON HAS BEEN PAID IN FULL. REFERENCE IS MADE TO THE NOTE ORDINANCE FOR A COMPLETE DESCRIPTION OF THE CITY'S OBLIGATIONS HEREUNDER.**

If the amount of Bonds issued pursuant to the Note Ordinance and the Redevelopment Agreement is insufficient to refund all of the outstanding Notes, the Notes remaining outstanding shall be redeemed by the issuance of Notes subordinate to the Bonds and having the same maturity as the Notes being redeemed. Any Subordinate Notes that are tax-exempt shall bear interest at a rate equal to tax-exempt TIF Bonds of like maturity plus 2.0%, and any Subordinate Notes that are taxable shall bear interest at a rate equal to taxable TIF Bonds of like maturity plus 2.0%. All such subordinate Notes shall be payable as to principal and interest according to the terms set forth in **Sections 6.3 and 6.4** of the Redevelopment Agreement.

Subject to the preceding two paragraphs, the principal of and interest on this TIF Note shall be paid at maturity or upon earlier redemption as provided in **Article III** of the Note Ordinance to the person in whose name this TIF Note is registered at the maturity or redemption date hereof, upon presentation and surrender of this TIF Note at the payment office of the Comptroller of the City or her authorized agent (the "Finance Officer"). The principal of and interest on the TIF Notes shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. The principal of or interest on this TIF Note shall be payable by check or draft at the office of the Finance Officer to the person in whose name this TIF Note is registered on the Register on each Payment Date. Except as otherwise provided in **Section 208** of the Note Ordinance with respect to mutilated, destroyed, lost or stolen TIF Notes, no principal on the TIF Notes is payable unless the Owner thereof has surrendered such TIF Notes at the office of the Finance Officer.

This TIF Note is one of an authorized series of fully registered Notes of the City designated "City of St. Louis, Missouri, [Taxable][Tax-Exempt] Tax Increment Revenue Notes (Southtown Redevelopment Project) Series 2003," issued in an aggregate principal amount of not to exceed \$ \_\_\_\_\_ (the "Notes"). The TIF Notes are being issued for the purpose of paying a portion of the Redevelopment Project Costs in connection with the Redevelopment Plan, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, of the Revised Statutes of Missouri, as amended (the "Act"), and pursuant to the Note Ordinance.

The TIF Notes and the interest thereon shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest, by the Available Revenues and other moneys pledged thereto and held by the Finance Officer as provided herein. "Available Revenues" means all monies on deposit from time to time (including investment earnings thereon) in (a) the PILOTS Account, (b) the TDD Revenues Account; (c) subject to annual appropriation, the Municipal Revenues Account, and (d) subject to annual appropriation, the EATs Account that have been appropriated to the repayment of the TIF Notes, excluding (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City which suit or claim challenges the collection of such sum.

The monies on deposit in the PILOTS Account of the Special Allocation Fund are those payments in lieu of taxes (as defined in Sections 99.805(10) and 99.845 of the Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Area (as described in **Exhibit A** to the Note Ordinance) over and above the initial equalized assessed valuation (as provided for by Section 99.855 of the Act) of each taxable lot, block, tract or parcel of real property in the Redevelopment Area, as paid to the City's Treasurer by the City's Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project.

The monies on deposit in the EATs Account of the Special Allocation Fund are those amounts equal to fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or any other taxing district (as that term is defined in Section 99.805(16) of the Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2002 (subject to annual appropriation by the City as provided in the Act), during the term of the Redevelopment Plan and Redevelopment Project, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments, other than payments in lieu of taxes, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all in accordance with Section 99.845.3 of the Act, as may be amended from time to time.

The monies on deposit in the TDD Revenues Account of the Special Allocation Fund are those revenues of the TDD created in accordance with the TDD Act and **Section 3.9** of the Redevelopment Agreement

The monies on deposit in the Municipal Revenues Account of the Special Allocation Fund means, while tax increment financing remains in effect and, subject to annual appropriation, the total additional revenue from taxes, penalties and interest that do not otherwise constitute TIF Revenues hereunder, and which are imposed by the City and are generated by economic activities within the area of the Redevelopment Project over the amount of such taxes generated by economic activities within the area of the Redevelopment Project in the calendar year ended December 31, 2002, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, or taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon.

All TIF Notes shall be equally and ratably secured by Available Revenues. The TIF Notes shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest by a pledge of the Available Revenues. The taxing power of the City is not pledged to the payment of the TIF Notes either as to principal or interest. The TIF Notes shall not be or constitute a general obligation of the City, nor shall they constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter provision, limitation or restriction. THE OBLIGATIONS OF THE CITY WITH RESPECT TO THE TIF NOTES SHALL TERMINATE ON THE FIRST TO OCCUR OF THE FULL PAYMENT AND DISCHARGE OF THE TIF NOTES OR THE MATURITY DATE (WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HAS BEEN PAID IN FULL).

Moneys in the Revenue Fund shall be disbursed by the Finance Officer on each Payment Date, first from the EATS Account, then from the PILOTS Account, then from the TDD Revenues Account and then from the Municipal Revenues Account for the purposes and in the amounts as follows:

*First*, to the Comptroller of the City an amount sufficient to pay all or any portion of the fees and expenses incurred by the Comptroller of the City but not to exceed in any calendar year the lesser of Fifteen Thousand Dollars (\$15,000.00) or 0.2% of the Notes outstanding on January 1 of such calendar year (in the event there are insufficient funds in such accounts to cover all or a portion of such fees and expenses, such deficiency shall not be paid and shall not accumulate);

*Second*, to the Comptroller of the City an amount sufficient to reimburse the City for costs incurred pursuant to **Section 7.15** of the Redevelopment Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes purchased by the Developer;

*Third*, to the Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due any TIF Notes on each Payment Date;

*Fourth*, to the Debt Service Fund, an amount sufficient to pay all or any portion of the scheduled interest becoming due and payable on any TIF Notes on such Payment Date;

*Fifth*, to the Debt Service Fund, an amount sufficient to pay the principal of any TIF Notes that are subject to redemption pursuant to **Section 302** of this Ordinance;

*Sixth*, to the St. Louis Development Corporation an amount sufficient to pay all or any portion of the fees and expenses incurred by the St. Louis Development Corporation but not to exceed in any calendar year the lesser of Fifteen Thousand Dollars (\$15,000.00) or 0.2% of the Notes outstanding on January 1 of such calendar year (in the event there are insufficient funds in such accounts to cover all or a portion of such fees and expenses, such deficiency shall not be paid and shall not accumulate); and

*Seventh*, to the City all other remaining money to be declared as surplus and distributed in the manner provided in the Act, subject to the provisions set forth herein.

Upon the payment in full of the principal of and interest on the TIF Notes (or provision has been made for the payment thereof as specified in the Note Ordinance), and payment in full of any other amounts required to be paid under the Note Ordinance, all amounts remaining on deposit in the Revenue Fund and the Debt Service Fund shall be declared as surplus and distributed in the manner provided in the Act.

**NOTWITHSTANDING ANY PROVISION IN THE NOTE ORDINANCE OR IN THE TIF NOTES TO THE CONTRARY, THE TIF NOTES MAY BE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN SECTIONS 7.1 and 7.2 OF THE REDEVELOPMENT AGREEMENT.**

The TIF Notes are subject to optional redemption by the City in whole at any time or in part on any Payment Date at a redemption price of 100% of the principal amount of the TIF Note to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The TIF Notes are subject to special mandatory redemption by the City on each Payment Date, at a redemption price equal to 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to Available Revenues on deposit in the applicable account of the Special Allocation Fund and which will not be required for the payment of interest on such Payment Date.

The TIF Notes or portions of Notes to be redeemed shall become due and payable on the redemption date, at the redemption price therein specified, and from and after the redemption date (unless the City defaults in the payment of the redemption price) such TIF Notes or portion of TIF Notes shall cease to bear interest. Upon surrender of such TIF Notes for redemption in accordance with such notice, the redemption price of such TIF Notes shall be paid by the Finance Officer. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any TIF Note, there shall be prepared for the Registered Owner a new TIF Note or Notes of the same maturity in the amount of the unpaid principal as provided herein. All TIF Notes that have been redeemed shall be cancelled and destroyed by the Finance Officer as provided herein and shall not be reissued.

TIF Notes shall be redeemed only in the principal amount of Five Thousand Dollars (\$5,000) or any integral multiple thereof. When less than all of the outstanding TIF Notes are to be redeemed and paid prior to maturity, such TIF Notes shall be selected by the Finance Officer in Five Thousand Dollar (\$5,000) units of face value in such equitable manner as the Finance Officer may determine.

The TIF Notes are issuable in the form of fully registered Notes without coupons in minimum denominations of One Hundred Thousand Dollars (\$100,000) or any integral multiple \$5,000 in excess thereof, except with respect to the Notes issued upon

acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which Notes may be issued in any denomination, subject to the limitation on the aggregate Principal Amount.

This TIF Note may be transferred or exchanged as provided in the Note Ordinance only upon the Register, upon surrender of this TIF Note together with a written instrument of transfer satisfactory to the Finance Officer duly executed by the Registered Owner or the Registered Owner's duly authorized agent.

**THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO PURCHASE, TRANSFER, ASSIGN OR NEGOTIATE THIS TIF NOTE SHALL BE LIMITED TO PURCHASE, TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS AND UPON THE EXECUTION BY THE PROPOSED PURCHASER OR TRANSFEREE OF AN INVESTMENT LETTER IN SUBSTANTIALLY THE FORM OF EXHIBIT C TO THE NOTE ORDINANCE, SIGNED BY THE PROPOSED PURCHASER OR TRANSFEREE, SHOWING THAT THE PROPOSED PURCHASER OR TRANSFEREE IS AN APPROVED INVESTOR. "Approved Investor" means (a) the Developer or any party or entity related to the Developer by one of the relationships described in Section 267(b) of the Internal Revenue Code of 1986, as amended, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933, (d) any general business corporation or enterprise with total assets in excess of \$50,000,000, (e) the United States Department of Housing and Urban Development ("HUD") or any instrumentality thereof, or the Federal Housing Administration ("FHA"), a divisional unit of HUD, or (f) the mortgagee under any mortgage loan (whether FHA-insured or otherwise), so long as such mortgagee or its assignee meets the requirements of (a), (b), (c) or (d) above, relating to the Revenue Bonds. NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, no governmental departments, units, or agencies specifically named in this paragraph as an Approved Investor, nor any instrumentality of such governmental department, unit or agency, shall be required to execute an investment letter.**

Notwithstanding anything herein to the contrary, the City hereby approves, and no prior consent shall be required in connection with (i) the right of the Developer to pledge its interest any TIF Note or any portion thereof to secure any mortgage loan in connection with the Revenue Bonds, or any other loans, advances or extensions of credit to finance or from time to time refinance all or any part of the Southtown Redevelopment Project Costs, or (ii) the right of the holder of any such pledge, or transferee of any such pledge (or trustee or agent on its behalf) to transfer such interest due to foreclosure or transfer in lieu of foreclosure of the Property.

Subject to the limitations on transfer, exchange and assignment of this TIF Note as set forth herein, upon surrender thereof at the office of the Finance Officer, the Finance Officer shall transfer or exchange any TIF Note for a new TIF Note of the same maturity and in the same principal amount as the Outstanding principal amount of the TIF Note that was presented for transfer or exchange. Any TIF Note presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Finance Officer, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

This TIF Note shall not be valid or binding on the City or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon has been executed by the Finance Officer.

**IT IS HEREBY CERTIFIED AND DECLARED** that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the TIF Notes have existed, happened and been performed in due time, form and manner as required by law.

**IN WITNESS WHEREOF**, the **CITY OF ST. LOUIS, MISSOURI** has executed this TIF Note by causing it to be signed by the manual or facsimile signature of its Mayor, Comptroller and Treasurer and attested by the manual or facsimile signature of its City Register, and its official seal to be affixed or imprinted hereon, and this TIF Note to be dated as of the effective date of registration as shown on **Schedule A** attached hereto.

**CITY OF ST. LOUIS, MISSOURI**

By: \_\_\_\_\_  
Mayor

By: \_\_\_\_\_  
Comptroller

By: \_\_\_\_\_  
Treasurer

Attest:

(Seal)

\_\_\_\_\_  
City Register





**EXHIBIT G**  
**Project Revenues**

**EXHIBIT H**  
**Form of Notice of Commencement of Construction**

The undersigned, Developer's Diversified Realty Corporation (the "Developer"), pursuant to that certain Redevelopment Agreement dated as of \_\_\_\_\_, 2003, between the City of St. Louis, Missouri (the "City") and Developer (the "Agreement") hereby certifies to the City as follows:

1. All property within the Redevelopment Project Area necessary for the Redevelopment Project (as legally described on Appendix A attached hereto and by this reference incorporated herein and made a part hereof), has been acquired by Developer in accordance with the Agreement.
2. Developer has entered into an agreement with a contractor or contractors to construct the Redevelopment Project.
3. Developer has obtained all necessary financing to complete the Redevelopment Project.

This Notice of Commencement of Construction is being issued by Developer to the City in accordance with the Agreement to evidence Developer's satisfaction of all obligations and covenants with respect to commencement of construction of the Redevelopment Project.

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_.

**SOUTHTOWN REALTY LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Approved: July 3, 2003**

**ORDINANCE #65939**  
**Board Bill No. 106**

An Ordinance pertaining to the Transportation Sales Tax imposed pursuant to Senate Bill 432 as adopted and approved by the voters of St. Louis City on August 2, 1994, pursuant to Ordinance 63168; creating the "City Public Transit Sales Tax Trust Fund" directing the Treasurer of the City of St. Louis to deposit funds received pursuant to said sales tax into the City Public Transit Sales Tax Trust Fund" appropriating **NINE MILLION, FIVE HUNDRED, FORTY-ONE THOUSAND DOLLARS (\$9,541,000)** from the said sales tax for the period herein stated to the Bi-State Development Agency for certain purposes; providing for the payment of such funds during the period July 1, 2003 through, June 30, 2004 ; further providing that in no event shall the Comptroller draw warrants on the Treasurer for an amount greater than the amounts of the proceeds deposited in the "City Public Transit Sales Tax Trust Fund" during the period of July 1, 2003 through June 30, 2004 ; containing a severability clause.

**WHEREAS**, In accordance with Ordinance #65613, the City of St. Louis, Missouri is authorized to enter into a Memorandum of Agreement (MOA) with the Bi-State Development Agency and St. Louis County, Missouri providing for the City's annual appropriation of the quarter-cent sales tax levied for public mass transportation purposes, and pursuant to provisions of Section 3.2 of the MOA, the City shall transfer monthly to the Trustee, BNY Trust of Missouri, in immediately available funds, all moneys on deposit in the City Public Transit Sales Tax Fund;

**NOW THEREFORE BE IT ORDAINED BY THE CITY OF ST. LOUIS, AS FOLLOWS:**

**SECTION ONE.** All sales taxes collected pursuant to Senate Bill 432 and Ordinance 63168 and distributed by the Director of Revenue to the Treasurer of St. Louis City as authorized by Senate Bill 432 (the "Act") as approved and adopted by the voters of St. Louis City on August 2, 1994, pursuant to Ordinance 63168 shall be deposited in a special trust fund, which is hereby created, to be known as the "City Public Transit Sales Tax Fund."

**SECTION TWO.** There is hereby appropriated out of the "City Public Transit Sales Tax Trust Fund", subject to the conditions herein contained in Sections Four and Five, the amount of **NINE MILLION, FIVE HUNDRED, FORTY-ONE THOUSAND DOLLARS (\$9,541,000)**, for the period herein stated to the Bi-State Development Agency to be used for the purposes authorized by the Act.

**SECTION THREE.** The Comptroller of the City of St. Louis is hereby authorized and directed to draw warrants from time to time on the Treasurer of the City of St. Louis for payments to the Bi-State Development Agency, as authorized herein on the "City Public Transit Sales Tax Trust Fund", as the proceeds from the one-quarter percent (1/4%) sales tax authorized by Senate Bill 432

as approved and adopted by the voters of the City of St. Louis on August 2, 1994, pursuant to Ordinance 63168 are received from the Director of Revenue of the State of Missouri and are deposited in the "City Public Transit Sales Tax Trust Fund" as provided herein from July 1, 2003 through June 30, 2004.

**SECTION FOUR.** In no event shall the Comptroller draw warrants on the Treasurer of the City of St. Louis for an amount greater than the amount of proceeds received from the Director of Revenue of the State of Missouri and deposited in the "City Public Transit Sales Tax Trust Fund" during the period from July 1, 2003 through June 30, 2004.

**SECTION FIVE.** The sections of this Ordinance shall be severable. In the event that any section of this Ordinance is found by a court of competent jurisdiction to be unconstitutional or is inconsistent with the ability of the Bi-State Development Agency to receive funding from the United States, the remaining sections of the Ordinance are valid unless the court finds the valid or consistent sections of this Ordinance are so essentially and inseparably connected with, and so dependent upon, the void or inconsistent section that it cannot be presumed that the Aldermen would have enacted the valid sections without the void or inconsistent sections, or unless the court finds the valid or consistent sections, standing alone, are incomplete and incapable of being executed in accordance with the legislative intent.

**Approved: July 3, 2003**

**ORDINANCE #65940  
Board Bill No. 102**

An Ordinance recommended by the Board of Estimate and Apportionment authorizing and directing the Director of Airports and the Comptroller of the City of St. Louis (the "City") to enter into and execute on behalf of the City the "First Amendment To The Lambert-St. Louis International Airport (the "Airport") Agency Agreement (Advertising)" (hereinafter referred to as the "First Amendment") to the Airport Agency Agreement for Advertising (AL-290) between the City and The Directory Graphics, L.L.C., a Missouri Limited Liability Company, dated August 10, 1998, and authorized by City Ordinance No. 64385, approved June 25, 1998 (the "Agreement"); the First Amendment to the Agreement, which is attached hereto as **ATTACHMENT "1"** and made a part hereof, was approved by the City's Airport Commission, and its terms are more fully described in Section One of this Ordinance; providing that the provisions set forth in this Ordinance shall be applicable exclusively to the Agreement as amended by the First Amendment; containing a severability clause; and containing an emergency clause.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**SECTION ONE.** The Director of Airports and the Comptroller of the City of St. Louis (the "City") are hereby authorized and directed to enter into and execute on behalf of the City the "First Amendment To The Lambert-St. Louis International Airport (the "Airport") Agency Agreement (Advertising)" (hereinafter referred to as the "First Amendment") to the Airport Agency Agreement for Advertising (AL-290) between the City and The Directory Graphics, L.L.C., a Missouri Limited Liability Company, dated August 10, 1998, and authorized by City Ordinance No. 64385, approved June 25, 1998 (the "Agreement"); the First Amendment to the Agreement, which was approved by the City's Airport Commission, is to read in words and figures as set out in **ATTACHMENT "1"** and is attached hereto and made a part hereof.

**SECTION TWO.** The terms, covenants, and conditions set forth in this Ordinance shall be applicable exclusively to the Agreement as amended by the First Amendment and shall not be applicable to any other existing or future agreements, documents, or instruments unless specifically authorized by an ordinance after the effective date of this Ordinance. All provisions of other ordinances of the City that are in conflict with this Ordinance shall be of no force or effect as to this Ordinance or the agreements, documents, and instruments approved and/or authorized by this Ordinance.

**SECTION THREE.** The sections, conditions, and provisions of this Ordinance or portions thereof shall be severable. If any section, condition, or provision of this Ordinance or portion thereof contained herein is held invalid by the court of competent jurisdiction, such holding shall not invalidate the remaining sections, conditions, or provisions of this Ordinance.

**SECTION FOUR.** This being an Ordinance for the preservation of public peace, health, or safety, it is hereby declared to be an emergency measure as defined in Article IV, Section 20 of the City Charter and shall become effective immediately upon its approval by the Mayor of the City.

**ATTACHMENT "1"**

**AIRPORT NUMBER.....**

**FIRST AMENDMENT  
TO  
LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT  
AGENCY AGREEMENT  
(ADVERTISING)**

**THIS FIRST AMENDMENT**, entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2003, by and between the CITY OF ST. LOUIS, a municipal corporation of the State of Missouri ("City"), and THE DIRECTORY GRAPHICS, L.L.C. ("Agent"), a Missouri Limited Liability Company, hereinafter the **"First Amendment"**.

**WITNESSETH THAT:**

**WHEREAS**, City and Agent are parties to an Agency Agreement for Advertising dated August 10, 1998 ("**Agreement**") authorized by Ordinance 64385, approved June 25, 1998; and,

**WHEREAS**, the parties desire to revise certain terms and conditions of the Agreement to provide for the design, manufacture, installation and maintenance of Customer Service Directories by Concessionaire, extend the term for amortization of these costs, and increase the Gross Revenue Percentage Fee.

**NOW, THEREFORE**, for and in consideration of the promises, and of the mutual covenants and agreements herein contained, and other valuable considerations, City and Agent agree to amend the Agreement, as follows:

1. Section 101. Definitions. The following Definitions are added or substituted as stated:

The Definition for "Contract Year" is deleted in its entirety and the following is substituted:

"Contract Year" shall mean one of ten (10) consecutive twelve month periods commencing August 1, 1998, exclusive of the interim holdover period commencing July 31, 2003 and ending upon installation of the Customer Service Directories.

The Definition for "Customer Service Directories" is inserted as follows:

"Customer Service Directories" shall mean those Airport owned terminal directory fixtures that serve Airport users by easily identifying and locating concessions.

The Definition for "Directories" is hereby deleted in its entirety and the following is substituted:

"Directories" shall mean those Airport owned terminal way-finding directory fixtures that serve Airport users in locating Airport facilities.

The Definition for "Gross Revenue" shall be amended to add the following exclusion:

"- payment for services performed in the routine maintenance of Customer Service Directories and Directories."

2. Section 201. Premises. Effective upon the execution of this First Amendment, the City and Agent agree that Exhibit "A", which is referred to in Section 201 of the Agreement and describes the Premises under the Agreement, is hereby deleted and substituted in its place is the revised Exhibit "A". The Director, on behalf of the City and Agent, shall in good faith finalize and attach a copy of the revised Exhibit "A" to this First Amendment and the Agreement.

3. Section 301. Rights. is hereby deleted in its entirety and the following is substituted:

City hereby grants to Agent, subject to and in accordance with all of the terms, covenants and conditions of this Agreement, the non-exclusive right, license and privilege to operate Reservation Centers and maintain the Airport owned Directories and Customer Service Directories within the Premises. Agent is not granted the right to offer for sale any other services or products. City does not envision, during the term hereof, to grant Advertising Agency rights to any other entity that would be in direct competition with Agent.

4. Section 401. Term. is hereby deleted in its entirety and the following is substituted:

The original term of this Agreement consists of five (5) years commencing on August 1, 1998 and ending on July 31, 2003, unless sooner terminated in accordance with other provisions of the Agreement.

The Agreement is hereby extended for a period of five (5) years following completion of installation of the Customer Service Directories, unless sooner terminated in accordance with other provisions of the Agreement. Upon determination, the commencement and expiration dates for this five (5) year extension period shall be written in the spaces below.

Commencement Date \_\_\_\_\_

Expiration Date \_\_\_\_\_

5. Section 502. Agency Fees. is hereby deleted in its entirety and the following is substituted:

Agent agrees to pay, for each Contract Year, a sum equal to the greater of the Minimum Annual Guarantee or the Gross Revenue Percentage Fee (Gross Revenue multiplied by the Percentage set out below).

<u>Contract Years</u>	<u>Minimum Annual Guarantees</u>	<u>Percentage</u>
Contract Year One	\$ 240,000.00	57%
Contract Year Two	\$ 240,000.00	57%
Contract Year Three	\$ 240,000.00	57%
Contract Year Four	\$ 240,000.00	57%
Contract Year Five	\$ 240,000.00	57%
Contract Year Six	\$ 240,000.00	60%
Contract Year Seven	\$ 240,000.00	60%
Contract Year Eight	\$ 240,000.00	60%
Contract Year Nine	\$ 240,000.00	60%
Contract Year Ten	\$ 240,000.00	60%

6. Section 610. Operation (A) is hereby deleted in its entirety and the following is substituted:

- A. Agent shall be responsible for all aspects of the management and operation of this Agency Agreement. Agent shall regularly monitor all Reservations Centers, Directories, and Customer Service Directories to insure that they are in like new condition, operating properly, and contain up-to-date information. Further, Agent will provide and is responsible for all employees and necessary components of the operation, including inventory, fixtures, equipment and supplies.

Any modification to the existing Directories or to the Customer Service Directories after initial installation will be charged to the Tenant necessitating the change. Agent shall provide a schedule of fees for such modifications, for approval by the Director, within 30 days of installation completion.

7. Section 701. Construction by Agent is hereby deleted in its entirety and the following is substituted:

- A. Agent takes the Premises "as is" and shall, at Agent's sole cost and expense, renovate the Premises in accordance with plans prepared by Agent and approved by the Director subject to the requirements of this Article VII.

- B. Agent shall renovate existing Reservation Centers and Directories as required by the Director. The renovations shall include but not be limited to:

1. Install new telephone systems for the Reservation Centers by 12/31/2002.
2. Bring all Main Terminal Reservation Centers up to ADA standards to include, but not limited to Braille lettering, handicapped accessibility and TDD access by 12/31/2002.
3. Completely renovate Main Terminal Reservation Centers to include replacement of finishes and up to date and innovative design by 12/31/2002.
4. Renovate all Airport owned Directories to include new stainless steel frames and new Plexiglas faces by 12/31/2000. Agent shall not be required to renovate any directories purchased for installation in the new East Terminal.

The total cost of these improvements shall be a minimum of \$120,000.00. All equipment and installation shall be approved by the Director.

- C. Agent agrees to efficiently manage and perform the design, manufacture, installation and maintenance of Customer Service Directories throughout the Airport, according to the following procedures:

1. In accordance with a Letter of Understanding dated March 20, 2002, by and between City and Agent, Agent has employed a design firm and a manufacturer to design and build a prototype Customer Service Directory, which will be presented to the Airport Commission, upon completion and acceptance by the Airport Properties Department. The Airport Properties Department will recommend the Airport Commission approve the design of the Customer Service Directory, and the installation of same at selected locations throughout the Airport.
2. Upon Airport Commission approval to proceed with manufacture and installation, Agent will contract for the manufacture and installation of approximately twenty Customer Service Directories at sites determined by the Airport Properties Department. Installation must be complete 180 days following receipt of the Airport Properties Tenant Construction or Alteration Approval letter.
3. Agent shall provide to City for approval, a pricing structure defining proposed charges to Airport Tenants for any required changes or updates to the Customer Services Directories.

Agent agrees to invest \$240,000.00 (Two Hundred and Forty Thousand Dollars) for the design, manufacture, and installation of the Customer Service Directories. Agent shall furnish the Director with satisfactory evidence

of the costs associated with the design, manufacture and installation within sixty (60) days following completion of installation. This evidence must include, at a minimum, an itemized account of all included costs, supported by invoices and other proof of payment including, without limitation, canceled checks and/or lien waivers, and all such costs must be certified as accurate by an independent Certified Public Accountant. The Agent shall provide to the Director any other evidence as requested in writing. The Agent is hereby obliged by City to productively spend the entire amount of \$240,000.00 (Two Hundred and Forty Thousand Dollars) in the costs of the design, manufacture and installation of the Customer Service Directories.

D. Agent agrees that all such work shall be completed according to the Tenant Design Standards, which are filed of record in the Office of the Director.

- Agent shall submit a signed Tenant Construction or Alteration Application (TCA) including complete construction drawings and specifications, as required by Section 702, to the Airport Properties Department.
- Agent shall submit a St. Louis County building permit number not more than 30 days following submission of the TCA to the Airport Properties Department. (A building permit number is required before the TCA can be approved.)
- Agent shall submit the contractor's liability insurance certificates and Performance and Payment Bonds, required by Sections 704 and 705, to the Airport Properties Department not more than 45 days following the TCA approval by the Airport Properties Department and prior to beginning of work.
- Agent shall submit a certificate of completion to the Airport Properties Department, as required by Section 706, not more than 60 days following completion of the work.

8. Section 802. Repairs and Maintenance. (B) is hereby deleted in its entirety and the following is substituted:

Perform all maintenance and repair of the Reservation Centers, Directories, and Customer Service Directories.

9. Section 1201. Compliance. (D) is hereby deleted in its entirety and the following substituted:

Agent shall operate its Reservation Centers, Directories, and Customer Service Directories services in compliance with all other requirements imposed by or pursuant to 49 CFR Part 23, as applicable and as said regulations may be amended or new regulations promulgated, and the St. Louis Airport Authority DBE Program. Agent shall also comply with any City of St. Louis executive order, resolution or ordinance enacted, now or in the future, to implement the foregoing federal regulations, as applicable. In the event of breach of any of the above covenants, City shall have the right to terminate this Agreement and to re-enter and repossess the Premises thereon and hold the same as if this Agreement had never been made or issued.

10. All other terms and conditions of the Agreement not inconsistent with this First Amendment are unchanged and shall remain in full force and effect.

**IN WITNESS WHEREOF**, the parties hereto affixed their hands and seals as set forth below for themselves, their successors and assigns.

Pursuant to City of St. Louis Ordinance \_\_\_\_\_, approved on \_\_\_\_\_.

**AGENT**

**ATTEST**

\_\_\_\_\_

\_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**THE CITY OF ST. LOUIS, MISSOURI, OPERATING LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT:**

The foregoing Amendment to Agreement was approved by the Airport Commission at its meeting on \_\_\_\_\_, 2003.

\_\_\_\_\_  
Commission Chairman and Director of Airports

Date \_\_\_\_\_

The foregoing Amendment was approved by the Board of Estimate and Apportionment at its meeting on \_\_\_\_\_, 2003.

\_\_\_\_\_  
Secretary, Board of Estimate and Apportionment

Date: \_\_\_\_\_

**APPROVED AS TO FORM ONLY BY:****COUNTERSIGNED BY:**\_\_\_\_\_  
City Counselor, City of St. Louis\_\_\_\_\_  
Comptroller, City of St. Louis

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**ATTESTED TO BY:**\_\_\_\_\_  
Register, City of St. Louis

Date: \_\_\_\_\_

**Approved: July 15, 2003****ORDINANCE #65941  
Board Bill No. 134**

An Ordinance recommended and approved by the Board of Estimate and Apportionment authorizing the Director of Airports and the Comptroller of The City of St. Louis (the "City") to enter into and execute on behalf of the City the "Consent to Assignment of Lease Agreement" at Lambert-St. Louis International Airport (the "Airport") among the City, Midcoast Aviation, Inc. (the "Assignor" or "Midcoast"), and Signature Flight Support Corporation (the "Assignee" or "Signature"); the Consent to Assignment of Lease Agreement, which was recommended and approved by the Airport Commission, is attached hereto as **ATTACHMENT "1"** and is made a part hereof; authorizing the Mayor, the Comptroller, the Register, the City Counselor, the Director of Airports, and other appropriate officers, agents, and employees of the City with the advice of the Director of Airports to enter into and execute on behalf of the City and in the City's, Airport's, and the traveling public's best interest any attendant or related documents, agreements, or instruments deemed necessary to effectuate the terms set forth in the Consent to Assignment of Lease Agreement and/or deemed necessary to preserve and protect the City's and Airport's interest and to take such actions as are necessary or appropriate in connection with the Consent to Assignment of Lease Agreement or the consummation of the transaction contemplated herein; containing a severability clause; and an emergency clause.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**SECTION ONE.** The Director of Airports and the Comptroller of The City of St. Louis (the "City") are hereby authorized to enter into and execute on behalf of the City the "Consent to Assignment of Lease Agreement" at Lambert-St. Louis International Airport (the "Airport") among the City, Midcoast Aviation, Inc. (the "Assignor" or "Midcoast"), and Signature Flight Support Corporation (the "Assignee" or "Signature"); the Consent to Assignment of Lease Agreement is to read in words and figures as set out in **ATTACHMENT "1"** and is attached hereto and made a part hereof.

**SECTION TWO.** The Mayor, the Comptroller, the Register, the City Counselor, the Director of Airports, and other appropriate officers, agents, and employees of the City with the advice of the Director of Airports are hereby authorized to enter into and execute on behalf of the City and in the City's, Airport's, and the traveling public's best interest any attendant or related documents, agreements, or instruments deemed necessary to effectuate the terms set forth in the Consent to Assignment of Lease Agreement and/or deemed necessary to preserve and protect the City's and Airport's interest and to take such actions as are necessary or appropriate in connection with the Consent to Assignment of Lease Agreement or the consummation of the transaction contemplated herein.

**SECTION THREE.** The sections, conditions, and provisions of this Ordinance or portions thereof shall be severable. If any section, condition, or provision of this Ordinance or portion thereof contained herein is held invalid by the court of competent jurisdiction, such holding shall not invalidate the remaining sections, conditions, or provisions of this Ordinance.

**SECTION FOUR.** This being an Ordinance for the preservation of public peace, health, or safety, it is hereby declared to be an emergency measure as defined in Article IV, Section 20 of the City Charter and shall become effective immediately upon its approval by the Mayor of the City.

**CONSENT TO ASSIGNMENT OF  
LEASE AGREEMENT**

**THIS CONSENT TO ASSIGNMENT OF LEASE AGREEMENT** made and entered into on the \_\_\_\_\_ day of \_\_\_\_\_, 2003, (the "**Agreement**") by and between the **CITY OF ST. LOUIS**, a municipal corporation of the State of Missouri (the "**City**"), and **MIDCOAST AVIATION, INC.**, a Missouri corporation (hereinafter referred to as "**Midcoast**"), and **SIGNATURE FLIGHT SUPPORT CORPORATION**, a Delaware corporation (hereinafter referred to as "**Signature**").

**WITNESSETH THAT:**

**WHEREAS**, the City is the owner and operator of Lambert-St. Louis International Airport, which is located in the County of St. Louis, State of Missouri (the “**Airport**”);

**WHEREAS**, Midcoast is the lessee of certain real property located in St. Louis County, Missouri as more particularly described in that certain Lambert-St. Louis International Airport **RESTATED AND AMENDED LEASE AGREEMENT AL-34** between Midcoast and the City, dated March 21, 2000, (the “**Lease**”);

**WHEREAS**, Midcoast leases or has the right to use and occupy certain premises and the structures, buildings, facilities, and improvements located at the Airport (the “**Premises**”), all as described in and subject to the terms, covenants, warranties, and conditions (the “**Provisions**”) of the Lease;

**WHEREAS**, Midcoast and Signature have entered into an Assignment of Lease, dated \_\_\_\_\_, 2003 (the “**Assignment Agreement**”) for the sale or assignment of Midcoast’s interest in the Premises to Signature, and in connection therewith Midcoast desires to convey, transfer, and assign to Signature the Lease covering the Premises located at the Airport, together with all of the rights and privileges thereunder as well as responsibility for the obligations and duties thereunder, and Signature desires to accept such assignment and to assume such responsibility for the obligations and duties in accordance with the Provisions of the Assignment Agreement, which is and shall remain subject to the Provisions of this Agreement and the Lease; and

**WHEREAS**, the City desires to facilitate the transfer or assignment of Midcoast’s interest in the Premises and the continuation of its operations following such transfer or assignment, and, as specified in Paragraph 3 below, to substitute Signature for Midcoast as the primary obligor under the Lease arising upon, from and after the effective date of such assignment. However, City will not release Midcoast from any obligations thereunder arising after the effective date of such assignment and Midcoast shall remain responsible for its assignees as provided for and in accordance with ARTICLE IX, entitled “**ASSIGNMENT AND SUBLETTING**” of the Lease.

**NOW, THEREFORE**, for and in consideration of the mutual covenants herein contained and of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The City hereby approves the conveyance, transfer, and assignment by Midcoast of all of its rights, title, interest, privileges, duties, obligations, or responsibilities in, to and under the Lease. Midcoast acknowledges, understands, and agrees that Midcoast shall remain responsible for its assignee, Signature, in, to and under the Lease, and Midcoast is not released by the City from any responsibilities for the obligations and duties in, to and under the Lease.
2. The City hereby approves the acceptance and assumption by Signature of Midcoast’s rights, title, interest, privileges, duties, obligations, and responsibilities in, to and under the Lease, and hereby acknowledges that Signature is entitled to all of the rights, title, interest, privileges, duties, obligations, and responsibilities thereunder and that said assignment or transfer shall not constitute a default under the Lease. The City agrees that upon, from, and after the effective date of such assignment, the City shall (i) recognize Signature as the tenant pursuant to the Provisions of the Lease, (ii) accept Signatures payment of rent and performance of other obligations and duties of tenant under the Lease; and (iii) forward all notices to Signature under the Lease to:  
  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. Notwithstanding any of the provisions to the contrary, Signature hereby accepts and assumes all of Midcoast’s rights, title, interest, privileges, duties, obligations, and responsibilities in, to and under the Lease arising upon, from, and after the effective date of such assignment. Signature acknowledges, understands, and agrees that the assignor, Midcoast, shall not be released by the City under this Agreement from any responsibilities for the obligations and duties in, to and under the Lease and that Midcoast shall remain responsible for its assignees.
4. The City hereby acknowledges (i) that the Lease is in full force and effect, and (ii) that the current base rent to be paid to the City by the 1<sup>st</sup> of each month is Fifty Seven Thousand and Eighty Three Dollars and Thirty Three Cents (\$57,083.33), to be adjusted every five years by the Consumer Price Index (“CPI”) in accordance with terms, covenants and conditions of ARTICLE IV, entitled “**RENT AND FEES**” of the Lease, and other fees to be paid as specified in ARTICLE IV of the Lease.
5. Midcoast hereby acknowledges (i) that the Lease is in full force and effect, (ii) that Midcoast has no knowledge of any existing default under the Lease, nor of any fact or condition that exists which, together with the giving of notice, or the passage of time, or both, would constitute such a default; (iii) Midcoast’s interest under the Lease has not been assigned, by operation of law or otherwise and that no concession agreement or license agreement covering the leased Premises or any portion thereof has been entered into by Midcoast, except for certain City approved sublease agreements for the rental and sublease of certain portions of the Premises previously disclosed in writing to Signature.
6. Midcoast and Signature hereby acknowledge, covenant, agree, represent, and warrant that the Premises shall be used solely for the purposes expressly identified in the Lease.
7. The City, Midcoast, and Signature acknowledge, stipulate, and agree that in the event of any inconsistency, ambiguity, or conflict between the Provisions of this Agreement, the Lease, and/or the Assignment Agreement, the inconsistency,

ambiguity, or conflict shall be resolved by giving preference in the following order: a) this Agreement, b) the Lease, and then c) the Assignment Agreement.

*(remainder of page left intentionally blank)*

**SIGNATURE FLIGHT SUPPORT**

**MIDCOAST AVIATION, INC.**

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**THE CITY OF ST. LOUIS, MISSOURI, OWNER AND OPERATOR OF LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT:**

Pursuant to City Ordinance No. \_\_\_\_\_, approved \_\_\_\_\_, 2003.

The foregoing Agreement was approved by the Airport Commission at its meeting on \_\_\_\_\_, 2003.

BY: \_\_\_\_\_

Commission Chairman  
And Director of Airports

Date

The foregoing Agreement was approved by the Board of Estimate and Apportionment at its meeting on \_\_\_\_\_, 2003.

BY: \_\_\_\_\_

Secretary  
Board of Estimate & Apportionment

Date

**APPROVED AS TO FORM BY:**

**COUNTERSIGNED BY:**

\_\_\_\_\_  
City Counselor  
City of St. Louis

Date

\_\_\_\_\_  
Comptroller  
City of St. Louis

Date

**ATTESTED TO BY:**

\_\_\_\_\_  
Register  
City of St. Louis

Date

**Approved: July 15, 2003**

**ORDINANCE #65942  
Board Bill No. 135**

An Ordinance, recommended and approved by the Airport Commission and the Board of Estimate and Apportionment, authorizing a First Amendment to the Ground Transportation Policy Ordinance 64406 approved July 1, 1998, which established certain ground transportation policies for Lambert-St. Louis International Airport (the "Airport") by defining terms; authorizing the Airport Director to issue regulations governing the conduct of ground transportation operators at the Airport and to enter into, execute, issue, and amend Airport ground transportation use agreements ("Permits"), requiring any ground transportation operator to secure a Permit to use designated areas at the Airport to conduct its business, and establishing a schedule of fees and charges which must be paid by ground transportation operators at the Airport as a condition precedent to the rights granted to the operator under the Permit, by deleting Section 1 and Section 4 of the Ground Transportation Policy Ordinance 64406 and enacting in lieu thereof a new Section 1 defining the additional terms "Airport Taxicab" and "Reserve Taxicab" and a new Section 4 revising and increasing the schedule of fees and charges which must be paid by ground transportation operators of taxicabs at the Airport; containing a severability clause; and containing an emergency clause.

**WHEREAS,** Ground Transportation Policy Ordinance 64406 approved July 1, 1998 established certain ground transportation policies for Lambert-St. Louis International Airport (the "Airport") by defining terms; authorizing the Airport Director to issue regulations governing the conduct of ground transportation operators at the Airport and to enter into, execute, issue, and amend Airport ground transportation use agreements ("Permits") and renew Permits to ground transportation operators, and to establish procedures for determining adjusted gross receipts; requiring any ground transportation operator to secure a Permit to use designated areas at the Airport to conduct its business; establishing a schedule of fees and charges which must be paid by ground transportation operators at the Airport as a condition precedent to the rights granted to the operator under the Permit; prohibiting soliciting by ground transportation operators, off-Airport rental car operators and off-Airport parking operators; providing for the filing by ground transportation operators of certain reports with the Airport Director and for the auditing of the reports; providing



for the denial, suspension, or revocation of a Permit for cause and a procedure for appealing the denial, suspension or revocation; and containing a severability clause; and,

**WHEREAS**, the City of St. Louis (the “City”), the owner and operator of the Airport, has determined that it is in the best interest of the City, Airport, and the traveling public to define the terms “Airport Taxicab” and “Reserve Taxicab” and revise and increase the schedule of fees and charges which must be paid by ground transportation operators of taxicabs at the Airport.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**SECTION 1.** Section 1 of the Ground Transportation Policy Ordinance 64406 approved July 1, 1998 is hereby amended by deleting the following words and figures:

**“SECTION 1. Definitions:** The following words and phrases, when used in this Ordinance, shall have the meanings respectively ascribed to them in this section:

- A. “Adjusted Gross Receipts” means Gross Receipts less the “fixed dollar amount” established in Section 2.C. of this Ordinance.
- B. “Airport” means Lambert-St. Louis International Airport, which is owned and operated by the City of St. Louis.
- C. “Airport Authority” means the City of St. Louis department responsible for managing and operating the Airport.
- D. “Airport Director” means the Director of Airports for Lambert - St. Louis International Airport or his designee.
- E. “City” means the City of St. Louis, a municipal corporation of the State of Missouri.
- F. “Designated Area” means those areas of the Airport roadways and parking areas designated by St. Louis County Ordinance, by the City, by the Airport Authority, or by the Airport Director for specified uses by specified Ground Transportation Operators of classes of Ground Transportation Operators.
- G. “Dwell Time” means the total time, in minutes, a vehicle spends in a Designated Area, from its entrance to its exit.
- H. “Gross Receipts” means the total amount charged to customers, except as otherwise provided below:
  - 1. Gross Receipts shall include, but are not limited to, the following: charges for all rental car services including all time and mileage charges, net of any discounts, on vehicles rented at an Off-Airport Facility or on vehicles taken by customers from an Off-Airport Facility regardless of what station or establishment may receive the vehicles or the rent from them, including vehicles taken by customers in exchange for vehicles originally rented or taken by customers at an Off-Airport Facility; drop charges charged to customers renting vehicles at an Off-Airport Facility but delivering them to another location; all monies paid or payable for personal accident insurance coverage; surcharges or other miscellaneous fees (e.g. recovery of automobile property taxes, vehicle title and registration fees or sales tax on purchase of rental vehicle); all other monies charged to or collected from customers for associated service and equipment (e.g., child restraint devices and telecommunications devices); and shall include all monies or charges separately stated and collected to recover the Airport permit fee, Airport rent, or any other Airport fee or charge, except those specifically excluded below.
  - 2. Gross Receipts shall not include the following: monies recovered from insurance or otherwise for damage to or for loss, conversion or abandonment of vehicles or other property; taxes or payments in lieu of taxes levied by an Off-Airport Rental Car Operator on behalf of competent governmental authority which taxes or payments are required by law to be separately stated and collected from customers; monies separately stated and collected from customers for collision damage waivers and loss damage waivers; monies separately stated on customers’ rental agreements and collected from customers for refueling of vehicles; proceeds from the disposal of an Off-Airport Rental Car Operator’s owned equipment or vehicles sold wholesale; payments by customers for vehicles dropped off at an Off-Airport Facility and originally rented at another Airport facility to which the Off-Airport Rental Car Operator pays a fee; and credits for refunds to customers for sales made at an Off-Airport Facility; all monies paid for non-Airport rentals, supported by certification on the rental agreement that the customer was not transported, either by the Off-Airport Rental Car Operator or by others, from the Airport to the Off-Airport Rental Car Operator’s Off-Airport Facility and that the customer had not arrived by passenger aircraft at the Airport within the 24 hours preceding the rental.
- I. “Ground Transportation Operator” means any individual, partnership, corporation or other business entity (except any public, tax supported transit agency or authority) that provides ground transportation services at, to or from the Airport, or that uses Airport roadways or parking areas in providing ground transportation services. Ground Transportation Operators include, but are not limited to, all of the following which operate at, to or from the

Airport or use Airport roadways or parking areas: taxicabs, scheduled and non-scheduled vans, custom limousines, scheduled buses, Off-Airport Parking Operators, Off-Airport Rental Car Operators, courtesy vehicles (including hotel/motel, off-airport parking, and off-airport rental car shuttles), and charter buses.

- J. “Non-Airport-Related Business” means Gross Receipts from business transacted with customers that have not arrived at, and will not depart from, the Airport within 24 hours of any aspect of the business transaction.
- K. “Off-Airport Facility” means any business establishment or facility that is owned, operated or used by an Off-Airport Rental Car Operator or an Off-Airport Parking Operator in conducting its business.
- L. “Off-Airport Parking Operator” means any individual, partnership, corporation or other business entity (except any public, tax supported transit agency or authority) that provides vehicle parking and related services, e.g., vehicle washing, at a facility located off the Airport’s property and that draws customers from the Airport, whether it picks up and drops off passengers with its own employees and equipment or otherwise. This includes hotels, Off-Airport Rental Car Operators or other ground transportation operators, which provide parking services to the public.
- M. “Off-Airport Rental Car Operator” means any individual partnership, corporation or other business entity (except any public, tax supported transit agency or authority) that provides rental car services and does not have an Airport concession agreement with the City and that draws customers from the Airport, whether it picks up and drops off passengers with its own employees and equipment or otherwise.
- N. “Public Parking Space” means a parking stall or space used by an Off-Airport Parking Operator to park customer vehicles. It does not include the minimum number of spaces or stalls required by law for the disabled, but does include any additional spaces or stalls for the disabled above the minimum number required by law.
- O. “Permit” means the ground transportation use agreement provided for in Section 3 of this Ordinance.
- P. “Solicit” or “Soliciting” means any action taken at the Airport by an individual or business entity to sell or promote goods or services except as otherwise provided by contract or Permit with the City.
- Q. Words and phrases not defined in this Ordinance shall have their customary meanings. Singular terms shall be construed to include the plural, and vice-versa.”

and replacing in lieu thereof the following words and figures:

**“SECTION 1. Definitions:** The following words and phrases, when used in this Ordinance, shall have the meanings respectively ascribed to them in this section:

- A. “Adjusted Gross Receipts” means Gross Receipts less the “fixed dollar amount” established in Section 2.C. of this Ordinance.
- B. “Airport” means Lambert-St. Louis International Airport, which is owned and operated by the City of St. Louis.
- C. “Airport Authority” means the City of St. Louis department responsible for managing and operating the Airport.
- D. “Airport Director” means the Director of Airports for Lambert - St. Louis International Airport or his designee.
- E. “Airport Taxicab” means a taxicab licensed by the authorized governmental agency for the jurisdiction where the Airport is situated to provide taxicab service only from the Airport, unless other service is authorized by said governmental agency.
- F. “City” means the City of St. Louis, a municipal corporation of the State of Missouri.
- G. “Designated Area” means those areas of the Airport roadways and parking areas designated by St. Louis County Ordinance, by the governmental agency authorized to issue taxicab licenses for the jurisdiction where the Airport is situated, by the City, by the Airport Authority, or by the Airport Director for specified uses by specified Ground Transportation Operators or classes of Ground Transportation Operators.
- H. “Dwell Time” means the total time, in minutes, a vehicle spends in a Designated Area, from its entrance to its exit.
- I. “Gross Receipts” means the total amount charged to customers, except as otherwise provided below:
  - 1. Gross Receipts shall include, but are not limited to, the following: charges for all rental car services including all time and mileage charges, net of any discounts, on vehicles rented at an Off-Airport Facility or on vehicles taken by customers from an Off-Airport Facility regardless of what station or establishment may receive the vehicles or the rent from them, including vehicles taken by customers

in exchange for vehicles originally rented or taken by customers at an Off-Airport Facility; drop charges charged to customers renting vehicles at an Off-Airport Facility but delivering them to another location; all monies paid or payable for personal accident insurance coverage; surcharges or other miscellaneous fees (e.g. recovery of automobile property taxes, vehicle title and registration fees or sales tax on purchase of rental vehicle); all other monies charged to or collected from customers for associated service and equipment (e.g., child restraint devices and telecommunications devices); and shall include all monies or charges separately stated and collected to recover the Airport permit fee, Airport rent, or any other Airport fee or charge, except those specifically excluded below.

2. Gross Receipts shall not include the following: monies recovered from insurance or otherwise for damage to or for loss, conversion or abandonment of vehicles or other property; taxes or payments in lieu of taxes levied by an Off-Airport Rental Car Operator on behalf of competent governmental authority which taxes or payments are required by law to be separately stated and collected from customers; monies separately stated and collected from customers for collision damage waivers and loss damage waivers; monies separately stated on customers' rental agreements and collected from customers for refueling of vehicles; proceeds from the disposal of an Off-Airport Rental Car Operator's owned equipment or vehicles sold wholesale; payments by customers for vehicles dropped off at an Off-Airport Facility and originally rented at another Airport facility to which the Off-Airport Rental Car Operator pays a fee; and credits for refunds to customers for sales made at an Off-Airport Facility; all monies paid for non-Airport rentals, supported by certification on the rental agreement that the customer was not transported, either by the Off-Airport Rental Car Operator or by others, from the Airport to the Off-Airport Rental Car Operator's Off-Airport Facility and that the customer had not arrived by passenger aircraft at the Airport within the 24 hours preceding the rental.
- J. "Ground Transportation Operator" means any individual, partnership, corporation or other business entity (except any public, tax supported transit agency or authority) that provides ground transportation services at, to or from the Airport, or that uses Airport roadways or parking areas in providing ground transportation services. Ground Transportation Operators include, but are not limited to, all of the following which operate at, to or from the Airport or use Airport roadways or parking areas: Airport Taxicabs, Reserve Taxicabs scheduled and non-scheduled vans, custom limousines, scheduled buses, Off-Airport Parking Operators, Off-Airport Rental Car Operators, courtesy vehicles (including hotel/motel, off-airport parking, and off-airport rental car shuttles), and charter buses.
- K. "Non-Airport-Related Business" means Gross Receipts from business transacted with customers that have not arrived at, and will not depart from, the Airport within 24 hours of any aspect of the business transaction.
- L. "Off-Airport Facility" means any business establishment or facility that is owned, operated or used by an Off-Airport Rental Car Operator or an Off-Airport Parking Operator in conducting its business.
- M. "Off-Airport Parking Operator" means any individual, partnership, corporation or other business entity (except any public, tax supported transit agency or authority) that provides vehicle parking and related services, e.g., vehicle washing, at a facility located off the Airport's property and that draws customers from the Airport, whether it picks up and drops off passengers with its own employees and equipment or otherwise. This includes hotels, Off-Airport Rental Car Operators or other ground transportation operators, which provide parking services to the public.
- N. "Off-Airport Rental Car Operator" means any individual partnership, corporation or other business entity (except any public, tax supported transit agency or authority) that provides rental car services and does not have an Airport concession agreement with the City and that draws customers from the Airport, whether it picks up and drops off passengers with its own employees and equipment or otherwise.
- O. "Public Parking Space" means a parking stall or space used by an Off-Airport Parking Operator to park customer vehicles. It does not include the minimum number of spaces or stalls required by law for the disabled, but does include any additional spaces or stalls for the disabled above the minimum number required by law.
- P. "Permit" means the ground transportation use agreement provided for in Section 3 of this Ordinance.
- Q. "Reserve Taxicab" means a taxicab other than those licensed as Airport Taxicabs.
- R. "Solicit" or "Soliciting" means any action taken at the Airport by an individual or business entity to sell or promote goods or services except as otherwise provided by contract or Permit with the City.
- S. Words and phrases not defined in this Ordinance shall have their customary meanings. Singular terms shall be construed to include the plural, and vice-versa."

**SECTION 2.** Section 4 of the Ground Transportation Policy Ordinance 64406 approved July 1, 1998 is hereby amended by deleting the following words and figures:

**“SECTION 4. Fees and Charges:** Beginning September 1, 1998, all Ground Transportation Operators, Off-Airport Parking Operators, and Off-Airport Rental Car Operators must pay, as a condition precedent to the rights granted to the operator under the Permit, the following fees and charges. If an operator provides multiple services under multiple Permits, fees and charges will be calculated and paid separately for each service for which the operator holds a Permit. For example, if an operator provides multiple services, one of which is an off-Airport rental car operation, then the operator must report Gross Receipts from the rental car operation separately and pay the fee for Off-Airport Rental Car Operators accordingly, in addition to calculating and paying separately the fees charged for each additional service for which the operator hold a Permit.

- A. Permit Fee: Every Ground Transportation Operator holding a Permit shall by its terms pay a monthly permit fee in the amount specified below:
1. for charter buses, twenty-five (\$25) dollars per bus per entry to the Airport;
  2. for Off-Airport Parking Operators, the following fee per Public Parking Space per year, one-twelfth of which is paid each month:
    - a. From September 1, 1998 through June 30, 1999, \$30.00,
    - b. From September 1, 1999 through June 30, 2000, \$32.00,
    - c. From September 1, 2000 through June 30, 2001, \$34.00,
    - d. From September 1, 2001 through June 30, 2002, \$36.00,
    - e. From September 1, 2002 through June 30, 2003, \$38.00,
    - f. From September 1, 2003 thereafter, \$40.00;for Ground Transportation Operators other than charter buses or Off-Airport Parking Operators, the greater of one hundred-fifty dollars (\$150), or thirty dollars (\$30) per vehicle operated at, to or from the Airport by that Ground Transportation Operator in that month; and,
  4. for Off-Airport Rental Car Operator the greater of the fee specified below or the amount specified in 4.A.3 above each month:
    - g. From September 1, 1998 through August 31, 1999, the permit fee shall equal six (6) percent of monthly Adjusted Gross Receipts.
    - h. Beginning September 1, 1999, the permit fee shall equal eight (8) percent of monthly Adjusted Gross Receipts.
- B. Fee Waiver for Infrequent Users: In the best interest of the City, the Airport, and the traveling public, the Airport Director may waive in order to facilitate the Airport's governance, financial integrity and operation the permit fees for Ground Transportation Operators, except charter bus operators, whose vehicles only pick up passengers at the Airport 5 (five) times or less a month. Such operators must still obtain a Permit if they use Designated Areas.”

and replacing in lieu thereof the following words and figures:

**“SECTION 4. Fees and Charges:** Beginning September 1, 1998, all Ground Transportation Operators, Off-Airport Parking Operators, and Off-Airport Rental Car Operators must pay, as a condition precedent to the rights granted to the operator under the Permit, the following fees and charges. If an operator provides multiple services under multiple Permits, fees and charges will be calculated and paid separately for each service for which the operator holds a Permit. For example, if an operator provides multiple services, one of which is an off-Airport rental car operation, then the operator must report Gross Receipts from the rental car operation separately and pay the fee for Off-Airport Rental Car Operators accordingly, in addition to calculating and paying separately the fees charged for each additional service for which the operator holds a Permit.

- A. Permit Fee: Every Ground Transportation Operator holding a Permit shall by its terms pay a monthly permit fee in the amount specified below:
1. for charter buses, twenty-five dollars (\$25.00) per bus per entry to the Airport;
  2. for Off-Airport Parking Operators, the following fee per Public Parking Space per year, one-twelfth of which is paid each month:

- a. From September 1, 1998 through June 30, 1999, \$30.00,
  - b. From September 1, 1999 through June 30, 2000, \$32.00,
  - c. From September 1, 2000 through June 30, 2001, \$34.00,
  - d. From September 1, 2001 through June 30, 2002, \$36.00,
  - e. From September 1, 2002 through June 30, 2003, \$38.00,
  - f. From September 1, 2003 thereafter, \$40.00;
- 3. for Ground Transportation Operators other than charter buses, Airport Taxicabs, Reserve Taxicabs or Off-Airport Parking Operators, the greater of one hundred-fifty dollars (\$150.00), or thirty dollars (\$30.00) per vehicle operated at, to or from the Airport by that Ground Transportation Operator in that month; and,
  - 4. for Ground Transportation Operators of Airport Taxicabs forty dollars (\$40.00) per Airport Taxicab operated at, to or from the Airport by a Ground Transportation Operator of Airport Taxicabs in that month. Plus a trip fee of two dollars (\$2.00) for each exit from the Designated Area by an Airport Taxicab operated at, to or from the Airport by the Ground Transportation Operator of Airport Taxicabs in that month.
  - 5. for Ground Transportation Operators of Reserve Taxicabs a trip fee of two dollars (\$2.00) for each exit from the Designated Area by a Reserve Taxicab operated at, to or from the Airport by the Ground Transportation Operator of Reserve Taxicabs in that month.
  - 6. for Off-Airport Rental Car Operator the greater of the fee specified below or the amount specified in 4.A.3 above each month:
    - a. From September 1, 1998 through August 31, 1999, the permit fee shall equal six (6) percent of monthly Adjusted Gross Receipts.
    - b. Beginning September 1, 1999, the permit fee shall equal eight (8) percent of monthly Adjusted Gross Receipts.
- B. Fee Waiver for Infrequent Users: In the best interest of the City, the Airport, and the traveling public, the Airport Director may waive in order to facilitate the Airport's governance, financial integrity and operation the permit fees for Ground Transportation Operators, except charter bus operators, whose vehicles only pick up passengers at the Airport five (5) times or less a month. Such operators must still obtain a Permit if they use Designated Areas."

**SECTION 3.** The sections, conditions, or provisions of this Ordinance or portions thereof shall be severable. If any section, condition, or provision of this Ordinance or portion thereof contained herein is held invalid by a court of competent jurisdiction, such holding shall not invalidate the remaining parts of this Ordinance.

**SECTION 4.** This Ordinance being deemed necessary for the immediate preservation of the public peace, health or safety, it is hereby declared to be an emergency measure pursuant to Article IV, Section 20 of the City of St. Louis' Charter and shall become effective immediately upon passage and approval by the City of St. Louis' Mayor.

**Approved: July 15, 2003**

**ORDINANCE #65943**  
**Board Bill No. 41**

AN ORDINANCE, authorizing and directing the Treasurer of the City of St. Louis, acting in his capacity as supervisor of parking (hereinafter referred to as "Treasurer") to enter into a Sale Contract to sell to The Federal Reserve Bank of St. Louis certain real estate belonging to the City of St. Louis and located in City Block 99 (commonly known as the Marquette Garage), granting authority to take such further actions as are necessary to effectuate the Sale Contract, and containing a severability clause and an emergency clause.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS, AS FOLLOWS:**

**SECTION ONE.** Authorization. The Treasurer is hereby authorized and directed to enter into a Sale Contract to sell to The Federal Reserve Bank of St. Louis, at a price of not less than Seven Million and no/100 Dollars (\$7,000,000) certain real estate belonging to the City of St. Louis and more fully described on Exhibit A attached hereto and incorporated herein by this reference (hereinafter "Property").

**SECTION TWO. Terms and Conditions.** The sale of the Property herein authorized is subject to such terms and conditions of the Sale Contract in substantially such form as Exhibit B attached hereto and incorporated herein by this reference.

**SECTION THREE. Special Warranty Deed.** The Treasurer is hereby authorized and directed to execute and deliver a Special Warranty Deed to The Federal Reserve Bank of St. Louis upon payment of the Purchase Price as defined in the Sale Contract.

**SECTION FOUR. Proceeds.** The net proceeds of this sale shall be placed in the Parking Trust Fund.

**SECTION FIVE. Further Authority.** The Mayor, the Comptroller, the City Treasurer, and other appropriate City officials are hereby authorized and directed to take such further actions and execute and deliver such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the terms of the Sale Contract and the intent of this Ordinance.

**SECTION SIX. Severability.** The sections of this Ordinance shall be severable. In the event that any section of this Ordinance is found by a court of competent jurisdiction to be unconstitutional, the remaining sections of this Ordinance shall remain valid, unless the Court finds the valid sections of this Ordinance are so essentially and inseparably connected with, and do depend upon, the void section, that it cannot be presumed that the Board of Aldermen would have enacted the valid sections without the void ones; or unless the court finds the valid sections, standing alone, are incomplete and incapable of being executed in accordance with the legislative intent.

**SECTION SEVEN. Incorporation of Exhibits.** The Exhibits to this Ordinance are hereby incorporated herein by this reference as if such exhibits were duly set forth herein.

**SECTION EIGHT. Emergency.** This being an Ordinance for the preservation of the public peace, health and safety, it is hereby declared to be an emergency measure within the meaning of Section 19 and 20 of Article IV of the Charter of the City of St. Louis, and therefore, this Ordinance shall become effective immediately upon its passage and approval by the Mayor.

#### **Exhibit A**

Legal Description of Marquette Garage

To be attached.

#### **Exhibit B**

### **SALE CONTRACT**

THIS SALE CONTRACT ("Contract") is made and entered into as of the Effective Date, by and among the **City of Saint Louis** ("Seller") and **The Federal Reserve Bank of St. Louis**, 411 Locust Street, St. Louis, MO 63102 ("Purchaser").

**EXPIRATION OF CONTRACT OFFER.** THIS CONTRACT CONSTITUTES PURCHASER'S OFFER TO PURCHASE FROM SELLER ON THE TERMS SET FORTH HEREIN AND MUST BE ACCEPTED BY SELLER BY SIGNING FOUR (4) COPIES HEREOF AND RETURNING ALL FOUR (4) COPIES TO PURCHASER NO LATER THAN 5:00 P.M. ON WEDNESDAY, MARCH 5, 2003 ("EFFECTIVE DATE"). IF SELLER HAS NOT SO ACCEPTED THIS CONTRACT BY SUCH DATE AND TIME, THEN THIS CONTRACT AND THE OFFER REPRESENTED HEREBY SHALL BE AUTOMATICALLY REVOKED AND SHALL BE OF NO FURTHER FORCE OR EFFECT.

For and in consideration of the covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller agrees to sell and Purchaser agrees to purchase the Property described herein below under the following terms and conditions:

#### **1. PROPERTY.**

Seller agrees to sell and convey to Purchaser and Purchaser agrees to purchase from Seller, for the Purchase Price, and upon the terms and conditions hereinafter set forth, the real property and improvements thereon (including, without limitation, all fixtures, parking control devices and equipment, signage, lighting, and security devices and installations), commonly known as the Marquette Parking Facility, located at Locust and Broadway in the City of St. Louis, the exact legal description from the Title Commitment and the Survey to govern ("Property").

#### **2. PURCHASE PRICE AND ADJUSTMENTS.**

(a) **Price.** The purchase price of the Property shall be Seven Million Dollars (\$7,000,000.00), subject to the adjustments set forth hereinafter in this Contract ("Purchase Price"). The Purchase Price shall be payable as follows:

(i) Within five (5) business days after the Effective Date, an earnest money deposit of Twenty-Five Thousand Dollars (\$25,000.00) (together with interest thereon, the "Earnest Deposit"). The Earnest Deposit shall be paid to U.S. Title Company, 8135 Forsyth, Clayton, MO 63105 attn: Stewart Kenney ("Title Company"). The Earnest Deposit shall be invested by the Title Company in an account at a bank or a savings and loan association, the deposit accounts of which are covered

by the Federal Deposit Insurance Corporation. Interest earned on the Earnest Deposit shall accrue to the benefit of Purchaser. The Earnest Deposit shall apply to the Purchase Price upon Closing. The Earnest Deposit is refundable, and to the extent that this Contract fails to close due to any reason other than a default by Purchaser, Seller and Title Company shall promptly refund the Earnest Deposit to Purchaser.

(ii) The balance of the Purchase Price at Closing.

(b) Proration. The following prorations and adjustments shall be made to the Purchase Price at Closing:

(i) All real property taxes, special taxes or assessments and ad valorem taxes (collectively "Taxes") imposed on the Property for the year in which Closing occurs shall be prorated and adjusted to the Closing Date based on a 365 day year, with the Closing Date being charged to Seller. Taxes shall be prorated based upon the latest information available.

(ii) Any fees and charges for utilities, including water, sewer, gas and electric, if any, shall be prorated to the Closing Date and the amount thereof shall be added to or deducted from the Purchase Price as the case may be. All such expenses shall be prorated and adjusted on the basis of thirty (30) days to the month with the Closing Date charged to Seller; provided, however, with respect to those fees and charges which may be read or computed by the party rendering services so that such fee or charge may be billed directly to Seller with respect to any charges incurred through the Closing Date and to Purchaser with respect to any charges incurred after the Closing Date, then the parties shall cause such fee or charge to be read and billed directly to the appropriate party and such charge shall not be subject to proration under this Contract.

(iii) Any expenses not otherwise addressed hereinabove shall be prorated and adjusted on the basis of thirty (30) days to the month with the Closing Date charged to Seller.

### 3. CLOSING.

The closing of the sale contemplated under this Contract (the "Closing") shall occur fifteen days after all of the Conditions in section 4 (a) through (j), inclusive, have been met ("Closing Date"). Closing shall take place at the offices of the Title Company.

### 4. CONDITIONS TO CLOSING.

The obligation of Purchaser to close is subject to satisfaction of the following conditions by Closing, or by such earlier dates, if any, stated below with respect to specific conditions, and if any condition is not satisfied by that time or waived in writing by Purchaser, this Contract shall terminate (unless the failure of satisfaction of the conditions results from default by Seller, in which event Purchaser may enforce this Contract by specific performance or may terminate this Contract and seek damages for Seller's breach):

(a) Within 180 days after the Effective Date, approval from the Board of Governors of the Federal Reserve System, including any and all approvals required under applicable law, including, but not limited to, the Federal Reserve Act and any implementing regulations, and any applicable Federal Reserve Board of Governors policies or procedures.

(b) Within 180 days after the Effective Date, approval by the Board of Directors of the Federal Reserve Bank of St. Louis.

(c) Within 270 days after the Effective Date, Purchaser, at its sole cost and expense, shall have determined, in its sole discretion, site feasibility for Purchaser's intended use of the Property and received final soil tests and borings, environmental, engineering, traffic, utility services and development feasibility studies, topographical studies, building inspections, structural and systems reports, and such other tests or studies as Purchaser may deem necessary ("Engineering Studies"). Purchaser's obligation to close is contingent upon the results of the Engineering Studies being satisfactory to Purchaser in its sole discretion.

(d) Within 270 days after the Effective Date, Purchaser shall have determined, in its sole discretion, that land development, subdivision, building, environmental, and other laws, ordinances, rules, regulations, orders and the like of the United States, the State of Missouri and the City of St. Louis that are applicable to the Property permit the development, use and occupancy of the Property for Purchaser's intended development, operation and use, and shall have obtained zoning, building, architectural and other licenses, approvals (except as expressly provided above), permits and certificates from all appropriate governmental and quasi-governmental bodies, departments and agencies necessary

(e) Within 270 days after the Effective Date, Purchaser, in its sole discretion, shall have assured itself of the availability of adequate utility hookups and storm and sewer drainage, and easements therefor.

(f) Within 270 days after the Effective Date, Purchaser, at its sole cost and expense, shall have received (A) a title commitment on the Property from the Title Company reflecting marketable title in Seller subject only to exceptions acceptable to Purchaser (except for mortgages or other security interests to be released by Seller at Closing by payment from the Purchase Price and in an aggregate amount not in excess of the Purchase Price); and (B) a current and accurate ALTA/ACSM survey prepared, sealed and certified by a surveyor licensed and registered in the State of Missouri ("Survey"), locating the boundaries of the Property and all matters constituting appurtenances or exceptions to title shown on the Title Commitment. The Survey, when accepted by Purchaser, shall conclusively establish the legal description of the Property.

(g) Within 270 days after the Effective Date, an area acceptable to Purchaser in its sole discretion including City Block 98, the Property, and adjacent streets and alleys ("Redevelopment Area") shall have been blighted, a redevelopment plan acceptable to Purchaser in its sole discretion shall have been approved by all applicable authorities, and Purchaser shall have been selected as the redeveloper pursuant to agreements satisfactory to Purchaser in its sole discretion, which agreements shall provide for no less than ten years of tax abatement for the Redevelopment Area.

(h) Within 270 days after the Effective Date, Purchaser shall have received from the Assessor of the City of St. Louis an assessment for the Property applicable to the period of tax abatement, in an amount acceptable to Purchaser.

(i) Within 270 days after the Effective Date, all easements or other agreements pertaining to pedestrian access between the Property and the Security Building, and between the Property and the Marquette Building, and any other such agreements or easements, shall have been terminated by Seller.

(j) Within 270 days after the Effective Date, Locust Street between Fourth and Broadway, and approximately one lane of Broadway, St. Charles, and Fourth streets adjacent to Block 98, shall have been vacated on terms satisfactory to Purchaser in its sole discretion.

(k) The receipt by Purchaser at Closing of a standard ALTA policy (or updated unconditional commitment therefor) of title insurance from Title Company insuring good and marketable fee simple title to and ownership of the Property in Purchaser in the amount of the Purchase Price with exceptions on Schedule B thereof only for the exceptions acceptable to Purchaser.

(l) The delivery to Purchaser at or prior to Closing of each of the documents or instruments described in Section 6 hereof.

(m) There shall have been by Closing no material adverse change in the condition of the Property or any elements of the Property from the dates of the inspections conducted in satisfaction of the conditions of this Contract or in the building, subdivision or other laws, ordinances, rules or regulations applicable to the Property from the date of satisfaction of the conditions set forth herein until Closing.

(n) All representations and warranties of Seller shall be true at Closing.

(o) All covenants of Seller to be performed before or at Closing shall have been performed by or at Closing.

5. TITLE. Title to the Property shall be marketable in fact at Closing. It shall be deemed to be marketable in fact only if the Title Company shall be willing to insure marketable title in Purchaser at Closing as evidenced by issuance to Purchaser of a standard ALTA Owner's Policy of Title Insurance for the full Purchase Price or issuance to Purchaser of its binding and unconditional commitment at Closing to issue such policy. The policy shall not contain exceptions for mechanics' or similar liens, whether or not filed, easements or other matter of record not acceptable to Purchaser, matters which would be shown by an accurate survey of the Property, parties in possession other than Purchaser, or other exceptions which would adversely affect the use of the Property. Title shall be deemed to be as specified in this Contract only if title shall be marketable in fact as determined in accordance with this Section. The exceptions shown on the title commitment that are acceptable to Purchaser shall be deemed not to affect adversely marketability of title.

6. CLOSING PROCEDURES. At Closing, Seller shall deliver to Purchaser, all in form reasonably acceptable to Purchaser:

(a) Seller's special warranty deed to the Property in the name of Purchaser warranting title to the Property, subject only to current general taxes not yet due and payable and easements, restrictions and rights-of-way of record reflected on the title insurance policy or unconditional commitment therefor to be issued at Closing to Purchaser pursuant to Section 5 and satisfying the requirements of this Contract.

(b) Seller's affidavit relating to title matters in the form customarily requested by the Title Company as a condition to issuance of an owner's policy of title insurance without exception for persons in possession or mechanic's and similar liens.

(c) Seller's affidavit of non-foreign status as provided in Section 7(f).

(d) Possession of the Property free and clear of occupancy or possession rights of all others, including, without limitation, free and clear of any easement for egress in favor of the Security Building or Marquette Buildings or their owners or occupants.

(e) Certificate from Seller that the representations and warranties contained in Section 7 hereof are true and correct as of the Closing Date.

(f) Such other documents as Purchaser or the Title Company shall reasonably request, including a closing statement.

7. REPRESENTATIONS AND WARRANTIES.



Seller hereby makes the following representations and warranties to Purchaser, which representations shall be true as of Closing and shall survive Closing:

(a) Seller is the fee simple owner of marketable and insurable title to the Property. Seller, subject to approval of the Parking Commission of the City of St. Louis and the Board of Alderman of the City of St. Louis, has the authority and capacity to enter into and perform this Contract.

(b) Upon Closing the Property shall not be encumbered by a mortgage or deed of trust, and there shall be no leases, licenses to use, parking or rental agreements affecting the Property.

(c) There is no claim, suit, action, arbitration, legal or other proceeding or governmental investigation pending, or, to Seller's knowledge after diligent inquiry, threatened which affects the Property or this transaction, and Seller has not received written notice from any governmental agency of any violation or alleged violation of any fire, zoning, building, health or environmental regulations, or federal, state or local rules or regulations.

(d) There are no mechanic's, materialmen's or similar claims or liens presently claimed or which will be claimed against the Property for work performed or commenced prior to the Closing at the request of Seller or of which Seller has knowledge after diligent inquiry.

(e) To the best of Seller's knowledge after diligent inquiry: (1) there has been no pollution, asbestos, hazardous substance, toxic material or waste, disposed of or spilled on or within the surfaces or subsurfaces of the Property within the meaning of any federal, state, or local environmental, water pollution, hazardous substance, toxic material or waste law, ordinance or regulation; (2) there has been no asbestos, hazardous substance, toxic material or waste disposed of, stored, treated or used on or within the surface or subsurfaces of the Property; (3) there has been no prohibited discharge of sewage, industrial or other waste on the Property or into the drainage, storm or sewer system servicing the Property; and (4) there are no surface or subsurface storage containers or tanks on the Property, (5) there has been no mold, fungus, yeast, mildew, or any spore, toxin, substance, vapor, gas, or other emission arising from or produced by any mold fungus, yeast or mildew present at or contaminating the Property; and (6) there has been no release, spill, disposal, pollution, treatment, discharge, or other use of any material that is hazardous, toxic, infectious, flammable, radioactive, or otherwise harmful to human health or the environment, including, without limitation, lead paint, medical waste, or nuclear material.

(f) Seller is not a foreign person or entity within the meaning of paragraph 1445 of the Internal Revenue Code of 1986, as amended ("Code"), nor is it subject to paragraph 897 of the Code. Seller hereby agrees to execute and deliver to Purchaser at Closing an affidavit given under penalty of perjury confirming the foregoing and furnishing Seller's taxpayer identification number.

Seller, to the extent permitted by law, shall indemnify, hold harmless, and defend Purchaser from and against any claims, liabilities, costs, demands, actions, injury, loss or damage (including reasonable attorneys', expert witnesses' and consultants' fees and expenses) arising from (i) the breach of any of the representations, warranties and covenants contained in this Contract, and (ii) the use or ownership of the Property by Seller, which indemnity obligations shall survive Closing.

8. COVENANTS OF SELLER. Seller covenants and agrees with Purchaser:

(a) In no event shall seller sign a "back-up" contract with any other party, or otherwise negotiate to sell the property to any other party during the term of this Contract.

(b) Seller will provide to Purchaser and its representatives at all reasonable times full access to the Property for such inspections, examinations and tests as Purchaser or its representatives shall require in connection with the conditions to Closing set forth in this Contract. Seller and Purchaser agree that any physically intrusive inspections may interfere with Seller's operation of a parking garage. Purchaser and its representatives shall make reasonable efforts not to unnecessarily interfere with those operations. Purchaser shall not conduct any physically intrusive testing without giving at least one business days' notice and obtaining Seller's consent as to the timing of the work to be performed, which consent shall not be unreasonably withheld, delayed or conditioned. Purchaser and its representatives shall have the right to make test borings or remove samples of materials as Purchaser shall deem appropriate. If the sale does not close, or if the Contract is terminated by Purchaser, Purchaser shall repair at its cost any damage to any of the Property resulting from test borings or removal of materials or otherwise in the course of Purchaser's inspections, examinations or testing of the Property. Any such repairs shall be at times reasonably agreeable to Seller and Purchaser. Prior to entering the Property for such inspections, Purchaser shall require its contractors to secure and maintain insurance from an insurance company reasonably satisfactory to Seller, with coverages and deductibles reasonably acceptable to Seller. Purchaser agrees that any inspection, test or other study or analysis of the Property ordered by Purchaser shall be performed in a lien-free manner at Purchaser's expense and in strict accordance with applicable law. No right to inspect or inspection shall waive any representation or warranty of Seller or constitute evidence that Purchaser has not fully relied upon all such representations or warranties of Seller.

(c) Seller shall cooperate fully with Purchaser and provide all reasonable assistance to Purchaser in Purchaser's efforts to satisfy the conditions to Purchaser's obligation to close.

(d) Prior to Closing, Seller shall use its best efforts to protect and preserve the Property.

(e) Seller shall promptly give notice to Purchaser of any state of facts of which Seller becomes aware which would make Seller's representations and warranties untrue or which involve any material change in the condition of the Property or any part of the Property. Seller shall promptly give notice to Purchaser of any notices Seller receives affecting the Property.

(f) Seller shall not cause or permit or suffer waste to the Property or enter into leases or occupancy arrangements or otherwise transfer any interest in the Property or cause or permit or suffer the creation of encumbrances, liens or similar claims on or against the Property.

(g) Seller shall promptly and in all events within five (5) business days from the Effective Date furnish Purchaser true, correct and complete copies of all plans (including, without limitation elevator plans, inspections, or maintenance or repair agreements), specifications, engineering reports and surveys of the Property, if any, which Seller may have.

(h) Seller shall, immediately prior to Closing, remove all personal property belonging to Seller and not included in the Property. Personal property of Seller remaining on the Property after Closing shall be deemed abandoned by Seller. Any structural damage to the Property in the course of such removal shall be repaired by Seller, at Seller's expense, prior to Closing.

(i) Seller shall at its sole cost and expense by condemnation or otherwise terminate all easements or other agreements pertaining to pedestrian access between the Property and the Security Building.

(j) Within 180 days after the Effective Date, Seller shall have received any and all approvals required from the Parking Commission of the City of St. Louis and the Board of Alderman of the City of St. Louis.

9. REAL ESTATE COMMISSION.

Each party represents and warrants to the other that it has not engaged any agent or broker with respect to this transaction, except for Colliers Turley Martin Tucker, who represents Purchaser ("Purchaser's Broker") and no person other than Purchaser's Broker (who is entitled only to a consulting fee) is entitled to a commission or fee as a result of the purchase and sale of the Property. Purchaser shall pay at Closing the consulting fee of Purchaser's Broker, if not sooner paid. Each party agrees to indemnify and hold the other party harmless from and against any loss, cost and expense, including attorney's fees, which the other party shall suffer by reason of the breach of the foregoing representation and warranty by the representing and warranting party.

10. CONDEMNATION; DAMAGE AND DESTRUCTION.

If any condemnation proceeding shall be threatened or instituted with respect to the Property (other than to remove or condemn a pedestrian easement between the Property and the Security Building and/or the Marquette Building) or any part thereof or the Property shall be damaged or destroyed by fire, windstorm or other casualty prior to the Closing Date, Purchaser shall have the option either (i) to terminate this Contract or (ii) to close, in which event all rights in the condemnation proceeding and all insurance proceeds, including condemnation or insurance proceeds paid prior to the Closing Date, shall be assigned or paid to Purchaser on the Closing Date.

11. MISCELLANEOUS.

(a) Notices. Any notice given by either party to the other party shall be effective only if in writing and if mailed by United States mail, registered or certified, return receipt requested, postage prepaid, or personally delivered to the party to receive such notice, in either case at the following addresses:

To Seller:           Treasurer's Office, Room 220, City Hall  
1200 Market Street  
St. Louis, MO 63103  
Attention: Mr. Larry C. Williams, Treasurer

With a copy to:    The Stolar Partnership  
911 Washington Ave.  
St. Louis, MO 63101  
Attention: William J. Kuehling, Esq.

To Purchaser:      Federal Reserve Bank of St. Louis  
411 Locust Street  
St. Louis, MO 63102  
Attention: Mr. Ray McIntyre

With a copy to:    Blackwell Sanders Peper Martin LLP  
720 Olive Street, 24th Floor  
St. Louis, Missouri 63101  
Attention: Kathleen T. Mueller, Esq.

or to such other address as the party to receive notice shall theretofore have furnished to the other party by notice given in accordance with this Section. Notices shall be deemed given: (a) if personally delivered, on the date when delivered if delivered before 5:00 p.m. on a business day or otherwise on the next business day, or (b) if mailed, on the second business day after posting in accordance with this Section or on such earlier date as received as evidenced by the return receipt.

(b) Attorneys' Fees. In the event that either party hereto brings an action or a proceeding for a declaration of the rights to the parties hereunder or for any alleged breach or default hereof or any other action arising out of this Contract or the transaction contemplated hereunder, the prevailing party in such action shall be entitled an award of reasonable attorneys' fees and any costs incurred in addition to any other damages or relief awarded, regardless of whether such action proceeds to final judgment.

(c) Severability. Whenever possible, each provision of this Contract and any related document shall be interpreted in such a manner as to be valid under Missouri law. If any of the foregoing provisions or provisions of a related document are deemed to be invalid or prohibited under applicable law, such provisions shall be ineffective to the extent of such invalidity or prohibition, without invalidating the remainder of such provision or the remaining provisions of this Contract or the related document.

(d) Choice of Law. This Contract and each and every related document is to be governed by, and construed in accordance with, the laws of the State of Missouri.

(e) Section Headings. The headings of the paragraphs in this Contract are inserted solely for convenience of reference and are not intended to govern, limit or aid in the construction of any term or provision hereof.

(f) Waiver. No claim or waiver, consent or acquiescence with respect to any provisions of this Contract shall be made against either party hereto except on the basis of a written instrument executed by or on behalf of such party.

(g) Further Actions. Purchaser and Seller agree to execute such further documents and take such further actions as may reasonably be required to carry out the provisions and intent of this Contract or any agreement or document relating hereto or entered into in connection herewith.

(h) Covenants to Survive Closing. The covenants to be performed by either party hereto after Closing and the representations, and warranties and indemnities of Seller contained in Section 7 shall survive the execution and delivery of the deed from Seller to Purchaser.

(i) Last Day for Performance. If the last day for the performance of any obligation or satisfaction or waiver of any condition or contingency under this Contract is a Saturday, Sunday or legal holiday, then such last day shall be extended to the next business day.

(j) Entire Agreement and Amendment. This Contract constitutes the entire undertaking between the parties hereto and supersedes any and all prior agreements, arrangements and understandings between the parties hereto. This Agreement can be amended only by a writing executed by Purchaser and Seller.

(k) Recordation. This Contract shall not be recorded. Upon request of Purchaser, Seller agrees to execute, in recordable form, a Memorandum of Sale Contract, which Memorandum shall set forth the fact of the existence of this Contract and the name of the parties hereto.

(l) Binding Effect. This Contract shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

(m) Time of Essence. Time is of the essence of this Contract and of each and every term, condition, obligation and provision hereof.

(n) No Personal Liability. Larry C. Williams has executed this Contract on behalf of the Treasurer's Office of the City of S. Louis in his official capacity as Treasurer only. Larry C. Williams, nor any employees or agents of the Treasurer's Office of the City of S. Louis, nor any other official, agent, or employee of the City of St. Louis or of an affiliated entity shall be held to any personal liability under this Contract, and no resort shall be had to their property or assets for the satisfaction of any claim under this Contract.

12. CONFIDENTIALITY. Until the Closing, or until such earlier date required under any applicable law (and then only to the extent required), Seller agrees to keep confidential the existence, terms and provisions of this Contract, and Seller agrees to cause its affiliates, agents, employees, and representatives to keep confidential the terms and provisions of this Contract.

IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the Effective Date.

PURCHASER:

SELLER:

**FEDERAL RESERVE BANK OF ST. LOUIS**

**CITY OF SAINT LOUIS**

By: \_\_\_\_\_  
Karl Ashman

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_

Senior Vice President

Title: \_\_\_\_\_

**ADDENDUM TO SALE CONTRACT**

WHEREAS, Buyer and Seller have entered into a Sale Contract; and

WHEREAS, the terms contained in the Sale Contract are acceptable to Buyer and Seller with the exception of the three (3) sections addressed in this Addendum; and

THEREFORE, Buyer and Seller hereby agree as follows:

1. Section 4(i) of the Sale Contract is amended by adding on after the word "Seller" and before the "." the following:  
"on terms satisfactory to Purchaser in its sole discretion"; and
2. Section 8(i) of the Sale Contract is deleted in its entirety and the following substituted in its place:
  - (i) Seller shall, at its sole cost and expense, terminate all easements or other agreements pertaining to pedestrian access between the Property and the Security Building. If Seller is unable to terminate such easements or other agreements by negotiation, upon terms satisfactory to Seller, this covenant shall be deemed satisfied by:
    - (1) Seller entering into a cooperation agreement with the Land Clearance for Redevelopment Authority (LCRA) wherein LCRA shall condemn all such easements or other agreements; and
    - (2) The prosecution by LCRA and Seller of such condemnation action(s) to final judgment.

In no event shall Purchaser be required to Close if any such easements or other agreements have not been terminated, on terms satisfactory to Purchaser, in its sole discretion.

3. The Effective Date is hereby amended from March 5, 2003 to March 7, 2003.

All other sections of the Sale Contract shall be and remain the same.

IN WITNESS WHEREOF, the parties have executed this Addendum as of the Effective Date.

PURCHASER:

SELLER:

**FEDERAL RESERVE BANK OF ST. LOUIS****CITY OF SAINT LOUIS**

By: \_\_\_\_\_

Karl Ashman  
Senior Vice President

By: \_\_\_\_\_

Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_**Approved: July 15, 2003****ORDINANCE #65944  
Board Bill No. 25  
Committee Substitute**

An ordinance providing for the regulation of smoke houses within residential zoning districts; containing definitions, a penalty clause and an emergency clause.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**SECTION ONE.** For purposes of this ordinance the following terms shall apply:

"Smoke House" shall mean any building or structure where meat or fish is cured by means of smoke.

**SECTION TWO.** Smoke houses shall be permitted within residential zoning districts in the City of St. Louis to the extent that the use of such building or structure is in compliance with the provisions of this ordinance and any other applicable ordinance or statute. Any building or structure intended to be used as a smoke house within a residential zoning district which exceeds fifty (50) square feet in size shall require a permit from the building commissioner prior to construction and shall conform to all applicable regulatory codes for such structure.

**SECTION THREE.** Construction regulations.

- A. All smoke houses, regardless of size, shall be constructed of non-combustible materials.**
- B. All buildings and structures used as smoke houses shall be located a safe distance from any other building, as determined by the Fire Marshall.**
- C. Buildings and structures used as smoke houses shall not be used for any other purpose.**

**SECTION FOUR.** Every person who owns or operates a smoke house within a residential zoning district shall comply with the provisions of Ordinance 64116, Ordinance 48606 and all ordinances which may be enacted subsequent to such effective date regarding the slaughter of animals and the disposal of parts of animals within the City of St. Louis.

**SECTION FIVE.** No person who owns or operates a smoke house within a residential zoning district shall sell or offer for sale any food product prepared in such smoke house. The provisions of this section shall not apply to any food service establishment or temporary food service establishment regulated by Section 11.42 of the Revised Code of the City of St. Louis.

**SECTION SIX.** Every person who owns or operates a smoke house within a residential zoning district shall comply with the provisions of Ordinance 65645 and all ordinances which may be enacted subsequent to such effective date regarding the regulation and control of air pollution within the City of St. Louis.

**SECTION SEVEN.** Any person found to have violated the provisions of this ordinance shall be subject to a fine of not less than One Hundred Dollars (\$100) or to a term of imprisonment of not more than Ninety (90) days or both a fine and a term of imprisonment. Each day that such violations continues shall constitute a separate violation of this ordinance.

**SECTION EIGHT.** Emergency clause.

This being an ordinance for the preservation of public peace, health, and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore shall become effective immediately upon its passage and approval by the mayor.

**Approved: July 16, 2003**

**ORDINANCE #65945  
Board Bill No. 98**

An ordinance to amend Ordinance 64749, approved October 15 1999, regarding the regulation and control of air pollution within the City of St. Louis, by repealing Section Seventeen, relating to open burning restrictions, and adopting a new Section Seventeen, relating to the same subject.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS, AS FOLLOWS:**

**SECTION ONE.** Section Seventeen of Ordinance 64749, approved October 15, 1999, is hereby repealed, and a new Section Seventeen is adopted, to read as follows:

**SECTION SEVENTEEN: Open Burning Restrictions.**

- A.** No person shall cause, suffer, allow, or permit the open burning of refuse.
- B.** No person shall conduct, cause, or permit the conduct of a salvage operation by open burning.
- C.** No person shall conduct, cause, or permit the disposal of trade waste by open burning.
- D.** Except as provided in subparagraph E of this Section, no person shall cause or permit the open burning of leaves, trees or the byproducts therefrom, grass, or other vegetation. It shall be prima-facie evidence that the person who owns or controls the property on which open burning occurs, has caused or permitted said open burning.
- E.** Controlled burning in Forest Park for natural resource management purposes, including but not limited to prairie, savanna, forest ecology management, wetland, and similar habitat management and reclamation, shall be allowed, if a permit for such controlled burning has been issued by the Commissioner. Controlled burning permit applications shall include a properly completed application form providing:
  - 1.** a description of the site, location, distance to structures, and the names of adjacent landowners;
  - 2.** insurance coverage acceptable to the City naming the city as an additional insured that specifically notes the proposed controlled burning by location and date;
  - 3.** a plan for the controlled burning which will identify key burn control persons and a primary on site burn event leader ("Burn Leader") and the qualifications of these individuals, which at a minimum shall include documentation that the Burn Leader has attended and passed Wildlands Fire Training S-130, at a minimum, or

S-190, S-290, S-390, and Rx-300, as given by the National Wildfire Coordinating Group or equivalent courses provided by others. This plan will also address:

- a. Signatures of responsible parties (Burn Leader and landowner(s));
  - b. Purpose and objective(s) of the burn;
  - c. Equipment and personnel to be used;
  - d. Fire prescription, including an outline of the specific weather conditions and season (winter, late winter, etc. for the burn) and manner of conducting the burn;
  - e. hours during which burn will occur;
  - f. Firing Plan indicating the location and intent of director for the burn and identifying which locations get fired first;
  - g. Alternative prescriptions indicating, if conditions are not optimal, what needs to happen for the burn to continue, (e.g., change in direction, mowing a wider buffer strip, etc.);
  - h. Proposed preparation work and protection of sensitive features;
  - i. Proof of Notification of Intent to Burn that has been submitted to the Director of all departments comprising the Board of Public Service;
  - j. Burn Acreage Goal expressly stating that this is a goal and is not a quota;
  - k. Smoke management plan;
  - l. Potential impact of smoke on adjacent areas;
  - m. Provisions for regulatory compliance;
  - n. Fire Halting Action Plan (describing the conditions or situations under which a fire will be halted);
  - o. Escaped-Fire Action Plan describing the conditions or situations in which an escaped fire will be controlled and actions that will be taken to accomplish such control);
  - p. Site control and security;
  - q. Clean up; and
  - r. Other pertinent information to identify burn means and method.
4. Applications for Burn Permit(s) described above shall be submitted to the Commissioner no later than twenty-one (21) days prior to the proposed burn event and shall be referred to the Fire Marshal for review, which shall include a review of the applicant's relevant work history. The Fire Marshal shall recommend approval or disapproval of the application to the Commissioner no later than fourteen (14) days prior to the proposed burn event. The Commissioner shall not approve an application if the Fire Marshal recommends disapproval.

**SECTION THREE.** The passage of this Ordinance being deemed necessary for the immediate preservation of the public health and safety, is hereby declared to be an emergency measure and shall become effective immediately upon its passage and approval by the Mayor.

**Approved: July 16, 2003**

**ORDINANCE #65946  
Board Bill No.139**

An ordinance providing for the unconditional vacation and abolition of a public right-of-way in the eastern 336 feet of the 15 foot wide east/west alley in City Block 216 as bounded by Clark, Tucker, Spruce and 14<sup>th</sup> in the City of St. Louis, Missouri and containing an emergency clause.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**SECTION ONE:** The following public rights-of-way are hereby vacated and abolished, unconditionally and without any reservations of rights therein, in the project area.

The public surface rights of vehicle, equestrian and pedestrian travel between the rights-of-ways of:

A tract of land 15 feet in width, being that portion of the east/west alley south of Lots 3, 30, 31, 32, 33, and the eastern 6.59 feet of Lot 34 of Rundlett's Addition (Plat Book 1, page 32 of the City of St. Louis Records in Block 216, located in the City of St. Louis, Missouri, and further described as follows:

Beginning at the southeast corner of said Lot 3, said corner being at the intersection of the north line of said east/west alley with the west line of Tucker Boulevard, 150 feet wide; thence along said north line of east/ west alley north 73 degrees 00 minutes 01 seconds west 336.59 feet to the southeast corner of a parcel of land deeded to the City of St. Louis (Deed Book 4657, pages 231-232), said corner being north 73 degrees 00 minutes 01 seconds west 6.59 feet from the southwest corner of Lot 33; thence leaving said north

line of east/west alley south 17 degrees 15 minutes 11 seconds west 15.00 feet to the south line of said east/west alley; thence along said south line of east/west alley south 73 degrees 00 minutes 01 seconds east 336.59 feet to the west line of said Tucker Boulevard; thence along said west line of Tucker Boulevard north 17 degrees 15 minutes 11 seconds east 15.00 feet to the point of beginning and containing 5,050 square feet or 0.1159 acres, more or less.

**SECTION TWO:** The Board of Police Commissioners will utilize the vacated area to expand Police Headquarters by constructing a communications building.

**SECTION THREE:** All cobblestones and granite curbing within the rights-of-way to be vacated that are removed shall be conveyed to a location to be designated by the Director of Streets of the City of St. Louis.

**SECTION FOUR:** The passage of this Ordinance being deemed necessary to the carrying out of a public project and the development of a public work or improvement, for the immediate preservation of the public peace, health, and safety, it is hereby declared to be an emergency measure and shall become effective immediately upon its passage and approval by the Mayor.

**Approved: July 16, 2003**

**ORDINANCE #65947**  
**Board Bill No. 172**

An ordinance amending Ordinance 65865 pertaining to the closing of Ninth Street; authorizing and directing the Director of Streets to remove the barricade presently following a diagonal line starting on the east side at the north line of the east/west alley to the south line of the east/west alley on the west side of such alley which is located between Hickory Street and Morrison Street, and placing such barricades at a point beginning at the southeast corner of City Block 462S and extending southward across Hickory Street to the north curblineline of City Block 467E and containing an emergency clause.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**SECTION ONE.** Ordinance 65865, approved on April 25, 2003, is hereby amended to conform to the provisions set forth in this ordinance.

**SECTION TWO:** The Director of Streets is hereby authorized to remove the barricades presently located on Ninth Street along a diagonal line starting on the east side at the north line of the east/west alley to the south line of the east/west alley on the west side of such alley which is located between Hickory Street and Morrison Street, and placing such barricades at a point beginning at the southeast corner of City Block 462S and extending southward across Hickory Street to the north curblineline of City Block 467E.

**SECTION TWO:** Emergency Clause. This being an ordinance for the preservation of public peace, health and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore this ordinance shall become effective immediately upon its passage and approval by the Mayor.

**Approved: July 16, 2003**